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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR 1929

PART II

RELATING TO

**TRUST COMPANIES, FOREIGN BANKING
CORPORATIONS AND OTHERS THAN BANKS**

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, January 15, 1930.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court Assembled:

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 31, 1929.¹

	Assets.	Increase for Year.	Percentage of Increase.	
			1929.	1928.
196 Savings banks	\$2,244,710,666 86	\$76,162,208 45	3.51	7.26
102 Trust companies:				
102 Commercial departments	789,325,926 71	20,823,474 63	2.71	8.28
87 Savings departments	252,083,730 41	5,299,367 42	2.15	11.08
63 Trust departments	732,235,814 58	123,161,949 80	20.22	21.13
227 Co-operative banks	543,654,998 55	27,516,610 99	5.33	7.98
3 Savings and loan associations	4,491,866 88	332,558 82	8.00	7.85
Mass. Hospital Life Insurance Company	36,895,833 50	150,634 65	.41	1.83
1 Foreign banking corporation, branch office	2,269,591 47	659,256 87	40.94	30.57 ²
299 Credit unions	16,152,699 35	1,666,399 65	11.50	15.40
14 Persons, partnerships or corporations receiving deposits for safe-keeping (6) and transmissions (8)	2,277,183 29 ³	587,139 97 ³	20.50 ²	18.68 ²
843	\$4,624,098,311 60	\$255,185,321 31	5.84	9.42
154 National banks ⁴	\$1,603,371,000 00	\$42,460,000 00	2.72	1.34

¹ Figures of trust companies and national banks as of October 4, 1929; co-operative banks as of the close of October business; credit unions as of June 29, 1929.

² Decrease.

³ Assets of those receiving deposits for safe-keeping are shown herewith in-so-far as they are within the provisions of General Laws, Chapter 169.

⁴ Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

TRUST COMPANIES.

The last reports received from all trust companies on October 4, 1929, show appreciable gains in resources during the year, as set forth by the accompanying statistics. These gains, however, are not as large as were reported for the previous year.

The outstanding development in the commercial banking field throughout the country during the year was the concentrating of banking capital through the medium of chain banking and consolidations.

While this development has been less rapid in Massachusetts than in other states there are in operation here, at present, at least five groups of affiliated banks controlled through investment companies, trusts, or individuals, connected with certain national banks. These groups comprise approximately 45 banks, including 17 trust companies, with resources of approximately \$1,135,769,700, or 43 per cent of the aggregate banking assets of all the trust companies and national banks in the Commonwealth.

Of the consolidations in Massachusetts only two have been effected which involve trust companies, the most important being the arrangement between the Old Colony Trust Company and the First National Bank of Boston. By the terms of this arrangement the commercial banking business of the Old Colony

Trust Company has been merged with that of the First National Bank of Boston, but the charter of the former has been retained and under it the fiduciary business of both banks will be conducted. This consolidation of our largest trust company with the largest national bank in the Commonwealth will be reflected in future reports through material reductions in aggregate capital and assets of trust companies.

As a result of the amendment to the statutes enacted last year permitting the issue of the capital stock of a trust company at a par value of less than \$100 per share, one trust company has reduced the par value of its stock to \$25 per share, ten have reduced it to \$20 per share, and twelve have reduced it to \$10 per share. These reductions in par value will result in a wider distribution of stock holdings.

Consolidations of banks outside the Commonwealth have resulted in substantially lessening the number of banks in which the reserve funds of our trust companies may be carried, and to relieve the situation the following recommendation has been made to the General Court.

Recommendation relative to the Composition of Reserves of Trust Companies.

The statute which provides that a portion of a reserve of a trust company may consist of balances due from reserve agents, limits such agents to national banks doing business in this Commonwealth, New York City, Albany, Philadelphia, and Chicago, the Federal Reserve Bank of Boston, and trust companies in Boston authorized so to act. There has been no change in this provision for many years and during recent years the banks which might qualify under the present provisions have been constantly decreasing in number. Several of the national banks which acted as reserve agents have been converted into state chartered banks, and are thus debarred from acting as such agents. They have retained their membership in the Federal Reserve System, however, and there appears to be no good reason why they should not be permitted to continue to act as reserve agents. There are also other trust companies, members of the Federal Reserve System, which appear to be equally well qualified to act in this capacity. In view of these changes, together with the improvement in the means of communication and the general expansion of interstate and intersectional business, it is evident that the provisions of the statutes relating to the qualification of reserve agents may well be broadened to provide for an increase in the number of such agents. The provisions of the accompanying bill seek to allow our trust companies to use for reserve purposes members of the Federal Reserve System which are located in this Commonwealth, reserve cities located in the second, third, and fourth districts and central reserve cities.

Comparative Figures relating to All Trust Companies on October 4, 1929, and October 3, 1928.

	1929.	1928.	Increase.
Number of trust companies	102	99	3
Members of the Federal Reserve System	25	25	-1
Commercial departments:			
Capital stock	\$58,790,000	\$52,590,000	\$6,200,000
Surplus and undivided profits	79,716,118	70,127,943	9,588,175
Deposits	611,897,997	617,751,962	5,853,965 ¹
Bills payable and rediscounts	28,578,196	18,494,345	10,083,851
Total assets	789,325,927	768,502,452	20,823,475
Savings departments:			
Guaranty fund and profit and loss	8,085,552	6,070,033	2,015,519
Deposits	240,767,704	237,548,758	3,218,946
Total assets	252,083,730	246,784,363	5,299,367
Trust departments, total assets	732,235,815	609,073,865	123,161,950
Total resources in all departments	1,773,645,472	1,624,360,680	149,284,792
Loans held for customers	57,596,417	52,341,661	5,254,756
<i>Years ending June 30.</i>			
Net profits, commercial department	\$8,612,325	\$8,943,308	\$330,983 ¹
Net profits, savings department	3,015,593	2,765,034	250,559
Dividends on capital stock	6,669,838	6,963,726	293,888 ¹

¹ Two admitted and two resigned during the period.

² Decrease.

Approvals Granted for Capital Stock Increases.

Date Approved.	NAME.	Increase Approved.	Authorized Capital.
Jan. 16, 1929	Hyannis Trust Company, Hyannis	\$50,000	\$250,000
Jan. 18, 1929	Day Trust Company, Boston	1,800,000	2,000,000
Jan. 22, 1929	Sagamore Trust Company, Lynn	75,000	200,000
Feb. 8, 1929	Day Trust Company, Boston	500,000	2,500,000
Apr. 1, 1929	New England Trust Company, Boston	200,000	1,200,000
Apr. 6, 1929	Malden Trust Company, Malden	200,000	500,000
Apr. 26, 1929	Medford Trust Company, Medford	200,000	500,000
Apr. 26, 1929	Rockland Trust Company, Rockland	50,000	150,000
May 28, 1929	Cambridge Trust Company, Cambridge	50,000	150,000
June 10, 1929	Everett Trust Company, Everett	200,000	500,000
July 5, 1929	Highland Trust Company, Somerville	50,000	150,000
July 5, 1929	Revere Trust Company, Revere	100,000	200,000
July 10, 1929	Lexington Trust Company, Lexington	100,000 ¹	150,000
July 11, 1929	Franklin County Trust Company, Greenfield .	200,000	400,000
Sept. 14, 1929	Bank of Commerce and Trust Company, Boston	500,000	1,500,000
Sept. 17, 1929	Old Colony Trust Company, Boston	5,000,000	20,000,000
Sept. 20, 1929	Quincy Trust Company, Quincy	50,000	300,000
Oct. 30, 1929	Fiduciary Trust Company, Boston	300,000	500,000
Nov. 13, 1929	Fall River Trust Company, Fall River . . .	100,000	300,000
Nov. 22, 1929	Wakefield Trust Company, Wakefield . . .	100,000	400,000
Dec. 13, 1929	Old Colony Trust Company, Boston	5,000,000	7,000,000

¹ Stock dividend.*Approvals Granted for Capital Stock Decreases.*

Date Approved.	NAME.	Decrease Approved.	Authorized Capital.
Nov. 13, 1929	Old Colony Trust Company, Boston	\$18,000,000	\$2,000,000
Dec. 26, 1929	Old Colony Trust Company, Boston	2,000,000	5,000,000

Consolidations and New Companies Commencing Business.

Consolidations:

Nov. 12, 1929, Cambridge National Bank, with the Central Trust Company, Cambridge.

Dec. 14, 1929, The commercial banking business of the Old Colony Trust Company, Boston, was consolidated with that of the First National Bank of Boston.

Commenced Business:

Jan. 15, 1929. Banca Commerciale Italiana Trust Company of Boston, Boston.

May 3, 1929, Day Trust Company, Boston.

June 1, 1929, Harris Forbes Trust Company, Boston.

Aug. 22, 1929, Billerica Trust Company, Billerica.

Nov. 23, 1929, Clinton Trust Company — new charter issued in connection with the transfer of ownership of capital stock to trustees to be held for the benefit of all the stockholders of the Worcester County National Bank.

LEGISLATION ENACTED.

Chap. 116. An act regulating the holding of real estate for banking purposes by trust companies.

Chap. 120. An act to permit trust companies to invest in stocks, bonds or other evidences of indebtedness of associations or trusts.

Chap. 201. An act relative to the par value of capital stock of trust companies and the qualifications of directors thereof.

Chap. 315. An act regulating the dealing in stock of trust companies and national banking associations by savings banks and trust companies in their savings departments.

Trust Company has been merged with that of the First National Bank of Boston, but the charter of the former has been retained and under it the fiduciary business of both banks will be conducted. This consolidation of our largest trust company with the largest national bank in the Commonwealth will be reflected in future reports through material reductions in aggregate capital and assets of trust companies.

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Apr. 1, 1929	New England Trust Company, Boston	200,000	1,200,000
Apr. 6, 1929	Malden Trust Company, Malden	200,000	500,000
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Chap. 315. An act regulating the dealing in stock of trust companies and national banking associations by savings banks and trust companies in their savings departments.

SPECIAL ACT AUTHORIZING THE HOLDING OF ADDITIONAL REAL ESTATE.

Chap. 51. Gardner Trust Company, Gardner.

SPECIAL ACTS RELATIVE TO BRANCH OFFICES.

Chap. 199. Hingham Trust Company, Hingham.

Chap. 200. Rockland Trust Company, Rockland.

Branch Offices.

Authorized.	Opened for Business.	Name.	Location.
Feb. 7, 1929	Apr. 14, 1929	American Trust Company.	124 Newbury St., Boston.
June 5, 1929	July 24, 1929	Menotomy Trust Company.	185 Massachusetts Ave., East Arlington.
June 12, 1929	Oct. 15, 1929	Bank of Commerce & Trust Company.	475 Blue Hill Ave., Boston.
July 31, 1929	1	Bank of Commerce & Trust Company.	1603 Blue Hill Ave., Boston.
Sept. 18, 1929	1	Hyannis Trust Company.	Osterville.
Oct. 16, 1929	Dec. 2, 1929	Granite Trust Company.	Norfolk Downs, Quincy.

¹ Not yet in operation.

TRUST DEPARTMENTS AUTHORIZED.

Dec. 11, 1928, Beacon Trust Company, Boston.

Jan. 30, 1929, Day Trust Company, Boston.

Jan. 30, 1929, Banca Commerciale Italiana Trust Company of Boston, Boston.

Feb. 7, 1929, Belmont Trust Company, Belmont.

Feb. 7, 1929, Norwood Trust Company, Norwood.

PRIVATE BANKERS.

Under the provisions of Chapter 182 of the Acts of 1929, those persons licensed to receive deposits of money for safe-keeping are required to liquidate that part of their business not later than July 1, 1932. In compliance with the requirements of the act the issuance of licenses to engage in business of this nature has been permanently discontinued.

Deposits with Others than Banks.

(General Laws, Chapter 169.)

	October 31, 1929.	October 31, 1928.	Decrease.
Number of persons, etc., licensed to receive money:			
For safe-keeping and transmission	6	8	2
For transmission only ¹	8	10	2
Amount of deposits held for safe-keeping	\$1,427,637	\$1,826,722	\$399,085
Amount of money received for transmission year ending	3,390,413	3,001,262	389,151 ²

¹ On December 31, 1929, number of licenses had been reduced to 7.² Increase.*Licenses Surrendered (Transmission).*

Carmen-Kimball Co., Inc., 105 Essex Street, Salem, Jan. 28, 1929.

John E. Mello, 285 South Main Street, Fall River, Feb. 17, 1929.

Buckman & Finberg, 85 Leverett Street, Boston, May 14, 1929.

A. Alvino & Figlio, 226 Hanover Street, Boston, Dec. 14, 1929.

CHRISTMAS CLUBS.

The following table shows the amount of funds accumulated during the year through the medium of Christmas Clubs. This amount is an increase of \$1,071,304 over that of last year, a creditable showing and demonstrates that this form of saving has become a permanent feature of present-day banking. Through the courtesy of the national banks figures are again reported covering the total amount so accumulated throughout the Commonwealth. The amount distributed by our savings banks and trust companies exceeded \$20,000,000, an increase over last year of \$1,127,758. While a large part of these funds finds its way into general

circulation, a considerable amount returns to the banks as additions to their savings accounts.

Some banks also operate other clubs such as tax clubs and vacation clubs, but they are small in comparison with the Christmas clubs.

Comparative Statement of Christmas Club Deposits.

	1929.	1928.	1927.
Number of banks:			
Trust companies	69	66	62
Savings banks	131	127	122
National banks	99	94	87
Total	299	287	271
Number of members:			
Trust companies	175,821	172,157	165,849
Savings banks	232,728	218,573	207,617
National banks	192,758	187,451	184,805
Total	601,307	578,181	558,271
Amount distributed:			
Trust companies	\$8,801,147	\$8,616,713	\$8,688,886
Savings banks	11,272,461	10,880,306	10,256,964
National banks	10,353,000	9,858,285	9,903,846
Total	\$30,426,608	\$29,355,304	\$28,849,696
Number of cities and towns in which banks operating clubs are located	136	132	127

DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are shown below.

	Average Dividend (Per Cent).	
	1929.	1928.
Savings banks	4.79	4.71
Savings departments of trust companies	4.40	4.28
Co-operative banks:		
Serial shares	5.61	5.63
Matured share certificates	5.27	5.29
Paid-up share certificates	5.01 ¹	5.00

¹ Two banks paid extra dividends.

For several years there has been an upward trend in the rate of dividends paid on savings bank deposits, and the average rate paid in 1929 is the highest over a period of fifty years. A comparative statement of rates paid in 1929 and 1928 by all savings banks follows:

	Number of Banks.	
	1929.	1928.
Rate of dividends (including extras):		
5 per cent or more	85	71
Over 4½ per cent but less than 5 per cent	37	22
4½ per cent or less	74	103

There was a slight reduction in the average rates paid on the different classes of shares of co-operative banks. Sixty-four banks paid 6 per cent or more on serial shares, which is a decrease of ten in the number of banks paying such rates last year. Dividend rates on matured share certificates show a similar decrease.

The loss of income arising from the increase in foreclosures was an important factor in this reduction.

Respectfully submitted,

ROY A. HOVEY,
Commissioner of Banks.

STATEMENTS RELATING TO TRUST COMPANIES AND OTHERS THAN BANKS

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STATEMENT No. 1

AGGREGATE STATEMENT, COMMERCIAL DEPARTMENTS OF TRUST COMPANIES

	Mar. 27, 1929 99 Trust Companies	June 29, 1929 101 Trust Companies	Oct. 4, 1929 102 Trust Companies	Dec. 28, 1929 102 Trust Companies
Assets				
United States bonds	\$46,320,466	\$30,778,464	\$33,749,159	\$25,787,607
Massachusetts bonds	811,634	796,126	830,811	608,027
Other bonds and stocks	97,270,190	104,259,086	100,575,763	89,170,550
Securities acquired in settlement of indebtedness	951,209	838,810	811,761	772,198
Loans on real estate (net)	47,003,863	52,664,748	45,686,010	49,664,400
Demand loans with collateral	105,345,928	120,616,626	134,765,673	87,813,033
Other demand loans	32,153,845	37,077,006	34,223,592	25,335,138
Time loans with collateral	100,028,705	105,866,931	112,274,758	84,916,555
Other time loans	172,509,739	174,509,550	174,105,670	119,588,276
Acceptances purchased or discounted	2,660,341	2,516,187	2,850,683	2,083,579
Overdrafts	208,866	286,386	213,200	149,190
Customers' liability on account of acceptances discounted	6,502,558	5,229,215	3,550,311	2,048,938
Banking house	16,765,555	17,235,923	17,509,166	11,788,501
Safe deposit vaults	1,687,999	1,628,928	1,654,995	1,239,096
Furniture and fixtures	1,748,779	1,725,040	1,736,078	1,788,012
Real estate by foreclosure	799,659	1,096,566	1,189,631	975,372
Interest accrued but not collected	377,161	622,172	396,730	560,568
Due from reserve banks	59,176,101	65,355,269	69,472,253	51,355,729
Due from other banks	17,673,369	13,789,942	16,384,101	9,995,416
Cash—currency and specie	12,537,935	9,567,692	11,524,787	12,099,502
Checks and other cash items	22,161,644	15,429,369	23,757,170	6,483,707
Other assets	1,308,954	1,012,861	2,063,625	3,240,619
	\$746,004,500	\$762,902,897	\$789,325,927	\$587,464,013
Liabilities				
Capital stock	\$54,390,000	\$58,290,000	\$58,790,000	\$49,090,000
Surplus	49,888,200	52,058,800	53,309,100	47,584,900
Undivided earnings	23,053,365	24,117,561	26,407,018	17,082,737
Reserve for interest and taxes	2,405,182	2,552,274	3,327,331	2,995,832
Other reserves	1,466,297	1,358,850	1,254,222	2,045,218
Due to reserve banks	709,971	688,997	743,748	1,049,556
Due to other banks	31,564,591	30,521,714	33,694,706	22,777,716
Deposits (demand):				
Subject to check	434,832,433	448,567,293	469,429,004	341,909,491
U. S. Government	12,983,925	8,252,135	9,054,727	2,182,675
Interest department	30,367,436	30,389,156	29,599,038	28,062,112
For payment of coupons	3,071,230	5,912,962	2,408,701	11,291,192
Certificates of deposit	7,832,725	8,659,513	6,737,697	6,014,262
Certified checks	2,509,829	1,641,725	3,501,933	1,101,606
Treasurers' checks	5,024,307	4,742,229	6,251,791	2,416,954
Deposits (time):				
Certificates of deposit	43,182,060	48,146,264	38,000,621	17,846,540
Open accounts	8,783,795	6,805,934	11,903,366	8,198,599
Sinking funds	482,239	1,342,653	416,643	541,941
Dividends unpaid	20,178	975,867	156,021	53,131
Bills payable	13,790,500	9,568,000	14,968,000	13,445,000
Notes and bills rediscounted	11,787,071	12,496,206	13,610,196	6,500,720
Acceptances executed for customers	5,614,893	5,352,594	3,406,176	1,805,872
Acceptances executed by other banks	440,637	227,066	253,295	240,282
Acceptances of other banks guaranteed	1,114,657	36,844	443,053	398,918
Other liabilities	688,979	198,260	1,659,540	2,828,759
	\$746,004,500	\$762,902,897	\$789,325,927	\$587,464,013

STATEMENT No. 2

AGGREGATE STATEMENT, SAVINGS DEPARTMENTS OF TRUST COMPANIES

	Mar. 27, 1929 86 Trust Com- panies	June 29, 1929 86 Trust Com- panies	Oct. 4, 1929 87 Trust Com- panies	Dec. 28, 1929 87 Trust Com- panies
Assets				
Public funds	\$16,578,777	\$16,418,406	\$14,443,217	\$11,677,160
Railroad bonds and notes	9,175,418	8,973,295	8,923,590	8,284,474
Street railway bonds	2,743,575	2,738,138	2,858,197	2,655,657
Boston terminal company bonds	45,501	45,501	41,882	41,882
Telephone company bonds	1,960,840	1,774,096	1,497,694	1,467,574
Gas, electric and water company bonds	9,408,844	9,441,086	9,450,579	9,034,620
Federal land bank bonds	220,193	244,128	234,227	391,950
National bank and trust company stocks	5,589,360	5,473,837	5,421,943	6,142,194
Bankers' acceptances	55,000	43,497	43,443	25,719
Securities acquired in settlement of indebtedness	434,344	461,492	445,308	196,710
Loans on real estate (net)	147,467,395	147,667,598	148,704,931	146,484,323
Loans on personal security	49,957,113	52,456,991	54,387,958	48,056,338
Real estate by foreclosure	1,031,188	1,082,041	1,255,176	1,456,689
Taxes and insurance paid on mortgaged property	16,013	35,045	52,203	60,994
Due from national banks and trust companies	2,878,628	3,070,609	3,901,175	4,444,861
Cash (currency and specie)	300,529	431,568	375,680	597,007
Checks and other cash items	29,318	83,103	20,399	33,981
Other assets	29,409	24,379	26,128	49,867
	\$247,921,445	\$250,464,810	\$252,083,730	\$241,102,000
Liabilities				
Deposits	\$234,128,481	\$235,373,051	\$232,775,404	\$227,613,840
Christmas and other club deposits	3,870,013	5,715,223	7,992,301	1,504,698
Guaranty fund	3,799,857	4,201,535	4,441,103	4,495,357
Profit and loss	2,701,676	3,151,666	3,644,449	3,382,357
Interest, rents, etc., less current expenses	2,643,501	833,384	1,859,889	2,779,356
Discount and interest prepaid	419,598	443,364	342,196	503,218
Reserved for interest and taxes	305,107	720,272	973,114	519,792
Other liabilities	53,212	26,315	55,274	303,382
	\$247,921,445	\$250,464,810	\$252,083,730	\$241,102,000

STATEMENT No. 3

AGGREGATE STATEMENT, TRUST DEPARTMENTS OF TRUST COMPANIES

	Mar. 27, 1929 59 Trust Com- panies	June 29, 1929 63 Trust Com- panies	Oct. 4, 1929 63 Trust Com- panies	Dec. 28, 1929 63 Trust Com- panies
Assets				
Government, State and Municipal bonds	\$84,131,003	\$85,109,085	\$90,465,758	\$85,542,249
Other bonds	190,387,938	197,883,850	208,861,026	218,253,129
Stocks	263,640,914	272,876,590	302,571,259	324,610,132
Loans on real estate	61,393,356	60,942,057	62,569,085	61,755,804
Loans with collateral	2,356,526	2,615,143	1,623,910	777,621
Other loans	2,789,419	2,754,378	3,274,062	2,859,749
Real estate owned	32,979,271	32,538,757	35,289,795	34,163,608
Deposits in savings banks	7,760,012	6,749,383	8,425,104	8,581,061
Deposits subject to check	14,983,135	17,960,545	16,108,562	15,783,563
Other assets	2,770,230	3,016,875	3,047,254	2,831,759
	\$663,191,804	\$682,446,663	\$732,235,815	\$755,158,675
Liabilities				
Trust accounts	\$592,613,228	\$609,992,173	\$657,257,609	\$675,861,360
Income	6,883,194	8,426,273	9,560,256	8,743,741
As executor, administrator, etc.	60,397,188	62,348,695	63,298,191	68,342,025
Income	2,171,364	1,610,850	989,903	1,014,369
Other liabilities	1,126,830	68,672	1,129,856	1,197,180
	\$663,191,804	\$682,446,663	\$732,235,815	\$755,158,675

STATEMENT

STATEMENT OF EARNINGS, EXPENSES, ETC., AS SHOWN BY THE PROFIT AND LOSS

Expenses

	Six months ending June 29, 1929	Six months ending Dec. 31, 1929	Year ending Dec. 31, 1929
<i>Expenses</i>			
Salaries	\$4,650,440	\$5,029,098	\$9,679,538
Rent	532,555	554,968	1,087,523
Other expenses	2,761,934	3,200,422	5,962,356
Interest or dividends paid on deposits	5,873,461	6,424,588	12,298,049
Interest and discount on bills payable and rediscounts	527,749	647,929	1,175,678
Reserved or paid for taxes	791,811	11,347,020	2,138,831
Net earnings for the period	6,621,977	7,235,814	13,857,791
Totals	\$21,759,927	\$24,439,839	\$46,199,766

Losses

<i>Losses or Depreciation charged off</i>			
Loans and discounts	\$1,253,125	\$2,312,236	\$3,565,361
Bonds, stocks, etc.	645,016	2,391,823	3,036,839
Banking house, furniture and fixtures, etc.	237,419	369,466	606,885
Reserved for depreciation, losses, etc.	87,430	775,954	863,384
Other losses	423,771	129,653	553,424
Net profit for the period	6,079,841	3,926,578	10,006,419
Totals	\$8,726,602	\$9,905,710	\$18,632,312

Distribution

Dividends paid during period	\$3,468,368	\$4,194,705	\$7,663,073
Transferred to surplus	452,150	1,993,099	2,445,249
Miscellaneous	64,216	8,079,210	8,143,426
Balance of profit and loss at close of period	22,148,732	13,942,674	13,942,674
Totals	\$26,133,466	\$28,209,688	\$32,194,422

STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES OF THE

1920 TO 1929,

YEAR	Number of Companies	Gross Earnings	Expenses, Taxes, and Interest Paid	Net Earnings	Recoveries and other Profits	LOSSES		
						Loans and Discounts	Bonds, Stocks, etc.	Other Losses, Reserves and Charges
1920	114	\$41,599,513	\$29,849,894	\$11,749,619	\$870,042	\$2,977,994	\$2,158,396	\$551,271
1921	104	36,673,496	26,354,170	10,319,326	2,816,836	4,430,438	931,351	712,812
1922	101	33,032,761	25,789,154	7,243,607	2,554,146	4,846,169	1,195,239	820,631
1923	95	30,223,367	22,342,107	7,881,260	1,455,181	2,693,915	646,896	676,786
1924	95	30,065,270	23,364,830	6,700,440	2,057,204	2,845,833	559,062	472,433
1925	93	31,601,797	24,574,606	7,027,191	3,238,949	2,441,300	672,658	706,593
1926	94	33,767,049	26,494,262	7,272,787	1,828,020	1,378,525	832,620	1,304,984
1927	95	34,703,923	26,078,685	8,625,238	3,994,588	1,930,915	663,229	1,387,690
1928	98	38,862,174	28,918,957	9,943,217	4,259,173	3,268,683	1,184,935	2,406,868
1929	102	46,199,766	32,341,975	13,857,791	4,774,521	3,565,361	3,036,839	2,023,693

ACCOUNTS OF THE COMMERCIAL DEPARTMENTS OF ALL TRUST COMPANIES

Earnings

	Six months ending June 29, 1929	Six months ending Dec. 31, 1929	Year ending Dec. 31, 1929
<i>Earnings</i>			
Interest and discount	\$18,270,647	\$20,623,899	\$38,894,546
Trust department	1,637,713	1,783,643	3,421,356
Commissions and exchange	671,523	922,625	1,594,148
Safe deposit rentals	367,534	300,715	668,249
Service charges	393,872	447,518	841,390
Real estate rentals	300,541	216,318	516,859
Other income	118,097	145,121	263,218
Totals	\$21,759,927	\$24,439,839	\$46,199,766

Recoveries

Net earnings brought forward	\$6,621,977	\$7,235,814	\$13,857,791
Recoveries on charged off assets	211,076	329,096	540,172
Other profits	1,893,549	2,340,800	4,234,349
Totals	\$8,726,602	\$9,905,710	\$18,632,312

of Profits

Net profit brought forward	\$6,079,841	\$3,926,578	\$10,006,419
Amount transferred from savings to banking	771,447	1,421,476	2,192,923
Miscellaneous	443,628	712,902	1,156,530
Balance of profit and loss at beginning of period	18,838,550	22,148,732	18,838,550
Totals	\$26,133,466	\$28,209,688	\$32,194,422

No. 5

COMMERCIAL DEPARTMENTS OF ALL TRUST COMPANIES

INCLUSIVE

Net Profit	Savings Dept. Profits Trans. to Com'l Dept.	Other Additions	Dividends Paid	Transferred to Surplus	Other Deductions	Balance at End of Year	YEAR
\$6,932,000	\$1,154,547	\$124,447	\$5,350,198	\$2,510,435	\$106,645	\$10,617,976	1920
7,061,561	421,452	140,000	4,658,102	1,514,524	13,652	11,930,163	1921
2,935,714	1,230,949	115,509	4,650,037	1,634,204	80,034	9,864,302	1922
5,318,843	570,229	55,263	4,267,110	486,410	145,835	10,018,766	1923
4,880,316	639,207	317,447	4,476,400	1,360,022	237,233	9,775,937	1924
6,445,589	889,766	2,162,388	4,735,076	858,016	1,244,968	12,093,423	1925
5,584,678	1,238,445	545,600	5,238,075	636,499	2,829	13,584,744	1926
8,637,992	1,665,494	1,289,000	6,772,550	1,832,170	22,494	16,537,676	1927
7,341,904	1,255,418	1,594,916	6,169,046	1,658,677	63,641	18,838,550	1928
10,006,419	2,192,923	1,156,530	7,663,073	2,445,249	8,143,426	13,942,674	1929

STATEMENT OF EARNINGS, EXPENSES, ETC., AS SHOWN BY THE PROFIT AND LOSS

Expenses

	Six months ending June 29, 1929	Six months ending Dec. 31, 1929	Year ending Dec. 31, 1929
<i>Expenses</i>			
Salaries	\$328,313	\$339,334	\$667,647
Rent	76,406	82,247	158,653
Other expenses	234,409	238,397	472,806
Interest or dividends paid on deposits	4,800,920	4,841,806	9,642,726
Interest and discount on bills payable and rediscounts	2,838	4,857	7,695
Reserved or paid for taxes	201,718	220,672	422,390
Net earnings for the period	1,263,466	1,449,645	2,713,111
Totals	\$6,908,070	\$7,176,958	\$14,085,028

Losses

<i>Loss or Depreciation charged off</i>			
Loans and discounts	\$12,052	\$68,783	\$80,835
Bonds, stocks, etc.	91,130	124,885	216,015
Other losses	24,066	18,838	42,904
Net profit for the period	1,612,955	2,897,911	4,510,866
Totals	\$1,740,203	\$3,110,417	\$4,850,620

Distribution

Transferred to guaranty fund	\$457,028	\$418,527	\$875,555
Amount transferred from savings to banking department	771,447	1,421,476	2,192,923
Miscellaneous	2,632	714,575	717,207
Balance of profit and loss account at close of period	3,239,275	3,585,391	3,585,391
Totals	\$4,470,382	\$6,139,969	\$7,371,076

STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES
1920 to 1929,

YEAR	Number of Depts.	Gross Earnings	Expenses, Taxes, and Interest Paid	Net Earnings	Other Profits	LOSSES		
						Loans and Discounts	Bonds, Stocks, etc.	Other Losses, Reserves and Charges
1920	89	\$7,920,995	\$6,003,143	\$1,917,852	\$156,198	\$15,428	\$172,035	\$42,986
1921	82	7,675,967	6,324,051	1,351,916	54,603	28,979	334,773	19,982
1922	81	8,101,142	6,774,251	1,326,891	602,273	59,002	154,588	29,530
1923	76	7,288,442	6,175,700	1,112,742	129,703	34,107	119,518	15,104
1924	75	8,282,614	6,874,174	1,408,440	405,200	36,952	114,683	25,043
1925	79	9,014,433	7,535,668	1,478,765	357,040	35,774	91,728	10,658
1926	81	10,084,593	8,331,466	1,753,127	331,842	23,460	105,100	18,797
1927	83	11,365,260	9,377,293	1,987,967	960,060	54,185	112,886	30,300
1928	84	13,069,882	10,689,250	2,380,632	626,878	50,374	119,713	56,570
1929	87	14,085,028	11,371,917	2,713,111	2,137,509	80,835	216,015	42,904

ACCOUNTS OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES

Earnings

	Six months ending June 29, 1929	Six months ending Dec. 31, 1929	Year ending Dec. 31, 1929
<i>Earnings</i>			
Interest and discount	\$6,899,494	\$7,162,969	\$14,062,463
Commissions and exchange	8,576	13,360	21,936
Other income	—	629	629
Totals	\$6,908,070	\$7,176,958	\$14,085,028

Recoveries

Net earnings brought forward	\$1,263,466	\$1,449,645	\$2,713,111
Recoveries on charged-off assets	9,515	15,446	24,961
Other profits	467,222	1,645,326	2,112,548
Totals	\$1,740,203	\$3,110,417	\$4,850,620

of Profits

Net profit brought forward	\$1,612,955	\$2,897,911	\$4,510,866
Miscellaneous	50,687	2,783	53,470
Balance of profit and loss account at beginning of period	2,806,740	3,239,275	2,806,740
Totals	\$4,470,382	\$6,139,969	\$7,371,076

No. 7

OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES
INCLUSIVE

Net Profit	Other Additions	Savings Dept. Profits Transferred to Com'l Dept.	Transferred to Guaranty Fund	Other Deductions	Balance at End of Year	Year
\$1,843,601	—	\$1,229,910	\$220,829	—	\$1,138,972	1920
1,022,785	\$27,000	421,452	352,267	—	1,163,970	1921
1,686,044	6,000	1,230,948	410,450	\$20,800	1,086,586	1922
1,073,716	6,600	536,128	360,984	—	1,129,955	1923
1,636,962	51,500	640,335	406,480	1,748	1,731,658	1924
1,697,645	4,656	883,490	512,577	61,745	1,709,132	1925
1,937,612	3,498	1,235,945	538,958	117,975	1,757,364	1926
2,750,656	—	1,665,494	713,848	27,710	2,100,968	1927
2,780,853	272,077	1,255,418	773,783	317,957	2,806,740	1928
4,510,866	53,470	2,192,923	895,555	717,207	3,585,391	1929

STATEMENT No. 8
NUMBER OF DEPOSITORS¹

Date	Commercial Department	Savings Department	Total
November 16, 1909	—	—	152,381
November 10, 1910	—	—	171,830
December 5, 1911	—	—	203,308
November 26, 1912	—	—	233,446
October 21, 1913	—	—	259,072
October 31, 1914	—	—	299,261
November 10, 1915	—	—	347,471
November 17, 1916	—	—	437,003
November 20, 1917	—	—	545,928
November 1, 1918	—	—	620,926
November 17, 1919	—	—	750,266
November 15, 1920	425,123	470,211	895,334
December 31, 1921	406,789	443,176	849,965
December 30, 1922	426,970	512,533	939,503
December 31, 1923	385,489	404,572	790,061
December 31, 1924	367,998	411,986	779,984
December 31, 1925	348,976	429,988	778,964
December 31, 1926	352,142	470,701	822,843
December 31, 1927	356,967	481,469	838,436
December 31, 1928	370,679	496,450	867,129
December 28, 1929	332,516	516,655	849,171

¹ Prior to 1920 the number of depositors in the two departments were not tabulated separately.

STATEMENT No. 9

DIVIDENDS, DEPOSITS AND WITHDRAWALS, NOVEMBER 1, 1928, TO OCTOBER 31, 1929, INCLUSIVE, ALL SAVINGS DEPARTMENTS

Deposits during year (number 1,328,803)	\$109,908,317	56
Ordinary dividends declared during year	9,457,785	58
	\$119,366,103	14
Withdrawals during year (number 873,054)	119,673,057	60
Net decrease for the year	\$306,954	46
Total deposits October 31, 1928	229,772,475	11
Total deposits October 31, 1929 (number of accounts 522,131; average of each \$439.58)	\$229,465,520	65
Gross amount of income received during year ending October 31, 1929	\$14,581,612	87
15,769 loans not exceeding \$3,000 each, real estate, personal, etc.	\$20,714,634	76

STATEMENT No. 10

DIVIDENDS PAID BY SAVINGS DEPARTMENTS IN TRUST COMPANIES, YEAR ENDING OCTOBER 31

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE									
	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920
0	1	1 ¹	2 ¹	—	2 ¹	—	2 ¹	—	1 ¹	2 ¹
3	—	—	—	—	—	—	—	—	1	1
3 1/4	—	—	—	—	—	—	—	1	—	—
3 3/8	—	—	—	—	—	—	—	1	—	—
3 3/4	—	—	—	—	—	—	—	—	—	1
3 7/8	—	—	—	—	—	—	—	—	—	1
4	23	31	28	30	31	30	29	15	12	9
4 1/8	1	—	—	—	—	1	2	1	—	—
4 1/6	1	—	—	—	—	—	—	—	—	—
4 1/4	1	—	2	2	—	—	2	10	—	3
4 1/3	1	—	—	—	—	—	—	—	—	—
4 5/8	1	—	—	1	—	2	—	4	—	—
4 1/2	44	48	42	40	44	37	33	27	35	37
4 9/16	—	—	—	—	—	—	—	—	—	1
4 7/12	—	—	—	—	—	—	—	—	—	1
4 5/6	1	—	—	—	—	—	—	1	2	5
4 2/3	1	—	—	—	—	—	—	—	—	—
4 3/4	4	—	3	1	—	2	—	9	5	20
4 7/8	—	—	—	1	—	1	—	1	—	—
5	6	3	4	4	1	2	7	9	27	7
5 1/8	—	—	—	—	—	—	—	—	—	1
Average Div.	85 ² 4.40	83 ² 4.28	81 ² 4.24	79 ² 4.34	78 ² 4.30	75 4.32	75 4.33	79 4.42	83 4.59	89 4.52

¹ Savings Departments not in operation a full dividend period.

² Does not include two Savings Departments operated for Christmas club only.

STATEMENT No. 11

TOTAL LOANS AND INVESTMENTS OF ALL SAVINGS DEPARTMENTS OF TRUST COMPANIES ON OCTOBER 31, 1929, AT EACH SPECIFIED RATE OF INTEREST

Rate (Per Cent)	Loans on Real Estate	Loans on Personal Security	Bonds, Stocks, etc.	Total Loans and Investments
0	—	\$1,960 87	\$100,970 38	\$102,931 25
3	—	—	65,732 25	65,732 25
3.25	—	—	159,312 64	159,312 64
3.375	—	—	660,742 19	660,742 19
3.50	—	—	1,343,704 22	1,343,704 22
3.75	—	—	2,437,256 50	2,437,256 50
3.90	—	—	204,220 00	204,220 00
4	—	—	5,310,173 59	5,310,173 59
4.25	—	—	4,209,254 18	4,209,254 18
4.50	\$405,000 00	367,080 17	4,061,525 82	4,833,605 99
4.55	—	—	50,000 00	50,000 00
4.60	—	—	2,000 00	2,000 00
4.65	—	—	45,000 00	45,000 00
4.70	—	—	5,000 00	5,000 00
4.75	140,000 00	95,196 79	442,630 93	677,827 72
4.83	—	—	5,000 00	5,000 00
4.85	—	—	30,000 00	30,000 00
4.90	—	—	24,033 62	24,033 62
5	4,242,111 47	1,556,562 48	12,928,645 57	18,727,319 52
5.10	—	—	35,000 00	35,000 00
5.125	—	—	109,000 00	109,000 00
5.22	—	—	9,636 06	9,636 06
5.24	—	—	100,000 00	100,000 00
5.25	341,000 00	48,499 06	199,788 98	589,288 04
5.27	—	—	10,000 00	10,000 00
5.30	—	10,000 00	30,000 00	40,000 00
5.40	—	15,000 00	45,000 00	60,000 00
5.50	13,560,146 45	1,588,984 74	1,978,183 71	17,127,314 90
5.55	—	10,000 00	—	10,000 00
5.60	—	—	34,670 22	34,670 22
5.65	—	25,000 00	—	25,000 00
5.70	—	—	19,464 48	19,464 48
5.75	774,000 00	183,050 00	38,532 05	995,582 05
5.80	—	—	10,000 00	10,000 00
5.82	—	—	20,000 00	20,000 00
5.85	—	—	9,836 36	9,836 36
5.90	—	6,000 00	—	6,000 00
5.92	—	11,000 00	—	11,000 00
6	117,051,738 62	27,097,841 77	2,269,665 88	146,419,246 27
6.25	8,500 00	110,400 00	49,962 50	168,862 50
6.50	8,733,673 07	5,146,825 42	72,233 75	13,952,732 24
6.75	—	66,960 00	—	66,960 00
7	1,613,178 13	9,062,236 11	50,242 50	10,725,656 74
7.25	—	479,462 15	—	479,462 15
7.50	235,700 00	3,392,960 23	44,475 00	3,673,135 23
7.75	—	128,500 00	—	128,500 00
8	1,837,787 36	1,366,231 78	213,275 55	3,437,294 69
8.75	—	100,000 00	—	100,000 00
8.82	—	—	8,227 75	8,227 75
9	—	18,577 50	34,962 22	53,539 72
9.69	—	3,096 00	—	3,096 00
10	105,000 00	—	94,119 25	199,119 25
11	—	—	10,833 00	10,833 00
12	208,300 00	3,800 00	2,873,810 23	3,085,910 23
12.80	—	—	15,725 00	15,725 00
14	—	—	62,192 44	62,192 44
15	—	—	187,514 38	187,514 38
16	—	—	1,994,730 50	1,994,730 50
17	—	—	2,913 64	2,913 64
18	—	—	24,800 00	24,800 00
20	—	—	135,181 75	135,181 75
Totals	\$149,276,135 10	\$50,895,225 07	\$42,879,179 09	\$243,050,539 26
Average rates	6.00	6.35	4.64	5.83

PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	No. of Cos.	United States and Massachusetts Bonds	Other Stocks and Bonds	Loans on Real Estate	Demand Loans with Collateral	Other Demand Loans	Time Loans with Collateral	Other Time Loans	Acceptances discounted	Customers' Liability on Account of Acceptances and Letters of Credit	Banking Houses	Due from Reserve Banks
1879	3	\$1,867	\$502	\$253	\$1,121	\$114	\$2,848	\$916	-	-	\$33	\$855
1880	4	1,610	643	196	1,401	80	3,895	1,518	-	-	33	2,568
1881	5	1,240	1,389	188	1,658	1,436	4,507	3,623	-	-	33	2,100
1882	5	1,231	1,969	154	922	1,230	3,087	5,951	-	-	33	2,476
1883	5	1,385	1,792	133	1,288	1,435	3,916	9,031	-	-	33	3,336
1884	5	1,340	1,793	114	1,315	2,477	2,901	9,745	-	-	33	3,465
1885	5	2,512	1,727	223	2,603	2,701	3,764	8,100	-	-	33	5,019
1886	6	1,991	2,385	229	2,649	3,002	4,913	8,581	-	-	33	3,883
1887	9	1,930	3,297	442	2,510	2,551	4,268	11,934	-	-	33	3,929
1888	12	1,851	4,771	302	1,950	3,642	2,982	16,480	-	-	73	6,828
1889	12	1,206	4,806	427	4,383	2,199	6,829	13,604	-	-	289	8,783
1890	14	1,051	4,391	509	7,620	- ¹	16,757	10,552	-	-	301	5,515
1891	17	1,142	5,222	690	9,634	- ¹	19,902	8,825	-	-	311	7,419
1892	19	2,483	7,315	1,192	9,810	- ¹	22,849	11,278	-	-	408	8,816
1893	22	1,367	7,560	1,259	8,314	- ¹	16,410	11,945	-	-	611	12,317
1894	24	3,784	7,003	1,963	7,617	- ¹	20,318	17,449	-	-	677	17,634
1895	31	3,959	7,117	2,487	11,092	- ¹	22,204	21,702	-	-	678	14,243
1896	31	4,138	8,442	2,216	8,423	- ¹	20,535	18,419	-	-	678	10,290
1897	33	4,073	12,846	2,726	9,794	- ¹	25,523	21,343	-	-	865	17,533
1898	34	2,368	18,898	3,307	11,239	- ¹	29,924	22,425	-	-	879	22,728
1899	36	2,056	20,816	3,005	19,885	- ¹	35,800	22,362	-	-	1,154	21,083
1900	35	1,060	20,523	3,560	16,762	- ¹	31,638	26,977	-	-	1,147	19,732
1901	35	506	22,241	4,304	20,321	-	19,418	42,050	-	-	1,814	20,554
1902	37	51	26,669	5,084	25,095	-	12,365	43,596	-	-	2,231	25,769
1903	41	51	30,983	5,504	26,864	-	12,687	38,450	-	-	2,392	24,905
1904	41	53	32,965	4,832	- ¹	40,754	- ¹	74,189	-	-	3,557	27,232
1905	44	55	36,608	6,149	34,824	-	4,520	51,672	-	-	3,856	25,245
1906	46	6,659	32,566	6,625	34,879	-	5,000	42,758	-	-	4,657	25,158
1907	50	5,438	31,384	6,561	26,307	-	4,381	40,002	-	-	4,876	25,917
1908	52	5,681	33,795	5,968	30,618	-	5,859	43,647	-	-	6,436	36,809
1909	53	4,725	30,213	5,941	36,590	-	4,980	51,252	-	-	7,788	31,035
1910	57	4,839	29,785	7,638	37,364	-	6,743	46,164	-	-	8,291	27,696
1911	62	4,138	34,114	8,820	40,151	-	8,373	51,613	-	-	8,152	33,286
1912	65	3,533	36,482	11,130	41,412	-	10,543	54,878	-	-	8,118	30,600
1913	70	3,808	38,772	11,832	45,863	-	10,900	48,964	-	-	8,855	35,238
1914	74	3,705	36,079	12,692	38,369	-	13,301	57,832	-	-	8,079	37,710
1915	77	4,178	41,468	16,518	44,290	-	13,387	66,682	-	-	8,135	57,410
1916	91	4,789	43,684	23,221	55,652	-	20,597	84,083	-	-	8,318	51,773
1917	100	34,114	49,934	28,273	55,137	-	28,003	80,050	-	-	9,612	59,475
1918	102	62,618	50,406	26,862	64,839	-	29,434	88,056	-	-	9,872	56,485
1919	105	32,738	69,975	30,085	79,947	-	31,999	84,714	-	-	9,997	66,501
1920	114	18,523	71,748	29,702	75,140	-	39,382	86,228	-	-	11,965	64,080
1921	104	16,330	69,050	32,315	65,329	-	34,342	72,720	\$3,641	\$22,329	10,056	55,168
1922	101	38,168	73,186	39,683	70,566	-	32,454	80,775	4,602	10,206	12,118	58,527
1923	95	33,217	57,668	39,693	76,268	-	28,327	65,111	2,834	6,786	12,428	53,353
1924	95	25,686	69,226	46,001	67,538	-	29,695	84,181	836	7,923	12,390	61,254
1925	93	30,642	77,108	47,078	94,560	-	30,410	87,515	1,310	5,711	14,296	63,841
1926	94	21,801	83,641	49,423	98,034	-	35,645	94,807	2,498	6,047	14,585	65,054
1927	95	45,358	95,009	47,239	89,671	-	39,370	98,369	1,829	7,836	18,763	63,951
1928	98	35,383	100,847	48,687	115,597	-	34,784	98,100	3,220	9,861	20,003	73,140
1929	102	26,396	89,171	49,664	87,813	-	25,335	84,917	2,084	2,049	11,789	51,356

¹ The forms upon which the annual reports for these years were rendered did not show these items separately.

OF ALL TRUST COMPANIES FROM 1879 TO 1929, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

Due from Other Banks	Currency, Specie, etc.	Other Assets	Total Assets and Liabilities	Capital Stock	Surplus and Undivided Earnings less Exp., Int. and Taxes	De- posits De- mand	De- posits Time	Bills payable and Notes redis- counted	Accept- ances executed and guaran- teed	Other Liabili- ties	YEAR
-	\$155	\$105	\$8,769	\$1,100	\$280	\$7,363	-	-	-	\$26	1879
-	135	99	12,178	1,237	375	10,262	-	-	-	304	1880
-	138	64	16,376	2,400	472	12,772	-	-	-	732	1881
-	200	52	17,305	2,600	602	13,776	-	-	-	327	1882
-	190	61	22,600	2,600	831	19,092	\$49	-	-	28	1883
-	281	77	23,541	2,800	1,065	19,539	-	-	-	137	1884
-	290	43	27,015	2,800	1,118	22,994	-	-	-	103	1885
\$8	389	56	28,119	3,102	1,404	23,447	-	-	-	166	1886
30	540	67	31,531	4,400	1,945	23,842	-	-	-	1,344	1887
32	546	143	39,600	4,700	2,314	31,552	-	-	-	1,034	1888
29	664	141	43,360	4,800	2,709	34,653	-	-	-	1,198	1889
-	1,005	156	47,857	6,550	3,980	36,714	-	-	-	613	1890
14	1,602	215	54,976	7,775	4,655	41,699	-	-	-	847	1891
8	1,656	253	66,068	8,475	5,107	51,498	-	-	-	988	1892
6	2,458	315	62,562	9,075	5,690	46,885	-	-	-	912	1893
10	2,085	404	78,944	9,275	5,876	62,826	-	-	-	967	1894
2	2,689	383	86,556	10,375	6,375	69,096	-	-	-	710	1895
11	3,175	411	76,738	10,475	7,060	58,014	-	-	-	1,189	1896
37	2,694	449	97,883	10,875	7,357	78,092	-	-	-	1,559	1897
66	3,660	427	115,921	10,875	8,352	95,044	-	-	-	1,650	1898
56	3,847	415	130,479	11,475	9,830	107,309	-	-	-	1,865	1899
6	3,740	415	125,560	11,375	11,326	101,052	-	-	-	1,807	1900
14	4,751	444	147,458	11,875	13,510	119,474	-	-	-	2,599	1901
20	4,922	521	163,870	14,225	17,179	129,679	-	-	-	2,787	1902
15	5,574	536	170,053	16,025	20,922	131,477	-	-	-	1,629	1903
5,438	8,012	1,910	198,942	16,476	22,509	152,076	6,073	-	-	1,808	1904
3,046	9,868	2,252	223,859	17,076	23,782	174,444	6,079	-	-	2,478	1905
4,739	9,807	5,269	237,612	16,427	26,889	183,301	8,780	-	-	2,215	1906
2,639	11,634	6,293	226,531	17,227	28,232	170,159	7,783	-	-	3,130	1907
7,314	10,860	2,897	262,908	17,729	29,213	203,306	10,032	-	-	2,628	1908
6,418	17,315	2,892	282,441	18,319	30,805	219,936	9,611	-	-	3,770	1909
4,277	19,101	2,877	291,953	18,939	33,539	230,530	5,882	-	-	3,063	1910
8,108	21,962	3,551	342,210	23,038	32,524	268,153	15,013	-	-	3,482	1911
5,726	21,756	3,169	336,809	24,792	35,173	262,715	8,824	-	-	5,305	1912
6,756	24,147	3,976	351,814	26,092	37,227	274,610	9,132	-	-	4,753	1913
7,702	22,613	3,732	369,624	27,042	34,797	287,250	16,015	-	-	4,520	1914
9,799	25,646	5,701	442,207	28,392	33,295	356,495	21,920	-	-	2,105	1915
8,032	28,440	7,558	514,257	30,575	36,642	409,996	26,036	-	-	11,008	1916
20,566	25,038	6,074	591,122	34,896	40,238	461,025	23,530	-	-	31,433 ²	1917
29,222	26,513	18,834	673,064	35,275	41,920	505,412	20,582	-	-	69,875 ²	1918
26,205	31,469	49,500	738,075	39,857	46,940	528,179	17,716	-	-	105,383 ²	1919
19,672	32,142	5,734	745,743	48,378	54,010	530,674	22,420	\$55,804	\$23,067	11,390	1920
17,712	24,465	5,343	625,904	40,761	50,569	445,591	12,820	26,804	11,463	37,896	1921
19,676	27,779	6,076	689,672	40,550	49,669	525,431	17,041	33,706	17,172	6,103	1922
16,221	31,711	4,725	612,856	35,000	47,119	474,552	13,879	29,928	7,164	4,814	1923
19,753	32,263	5,617	649,699	35,000	47,296	503,004	34,192	16,362	8,395	5,450	1924
20,454	34,230	5,314	704,437	38,825	52,482	535,794	42,797	16,018	13,765	4,756	1925
17,926	31,074	4,541	700,640	41,640	55,741	526,088	40,601	21,394	10,478	4,698	1926
25,246	35,269	2,123	749,319	47,678	61,290	552,036	54,436	14,875	14,309	4,695	1927
16,449	45,319	2,780	778,306	53,365	69,789	570,809	50,456	16,216	12,591	5,080	1928
9,995	18,582	8,725	587,464	49,090	64,667	416,806	26,045	19,946	2,445	8,465	1929

² Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

PRINCIPAL ASSETS AND LIABILITIES OF SAVINGS

Assets									
YEAR	Number of Departments	Public Funds	Railroad Bonds and Notes	Street Railway Bonds	Boston Terminal Company Bonds	Telephone Company Bonds	Gas, Electric and Water Company Bonds	Miscellaneous Bonds	National Bank and Trust Company Stocks
1910	11	\$755,008	\$874,167	\$36,936	-	\$90,213	-	\$967,367	\$65,327
1911	18	307,936	1,686,995	265,078	\$1,990	132,278	-	446,144	161,075
1912	22	889,928	671,062	452,732	1,990	172,333	-	145,018	321,550
1913	26	1,000,837	1,127,039	604,665	1,990	229,728	-	75,068	446,358
1914	32	1,398,238	1,352,016	1,144,637	1,990	300,692	-	-	569,489
1915	40	1,368,658	1,923,236	1,512,280	26,578	318,968	-	-	336,106
1916	56	1,316,833	5,821,299	2,218,690	1,990	510,175	-	-	658,257
1917	66	2,156,140	6,751,077	2,415,880	6,640	679,446	-	-	854,280
1918	72	7,102,248	7,054,642	2,570,434	25,314	817,607	-	-	1,249,253
1919	77	11,459,230	9,838,905	2,611,676	15,725	1,181,158	\$47,660	19,969	2,207,660
1920 ¹	89	12,963,948	10,006,389	2,367,397	12,925	1,260,709	350,312	-	3,122,694
1921	83	15,831,263	9,285,194	2,237,296	15,433	1,511,123	1,182,436	-	3,438,776
1922	81	20,358,974	12,926,899	2,971,258	7,750	2,171,068	1,145,263	-	3,392,446
1923	76	16,375,030	11,539,328	2,222,313	63,145	1,921,261	1,447,329	177,956	2,588,000
1924	75	14,405,745	11,794,451	2,714,892	95,659	2,019,418	1,523,260	202,839	2,707,897
1925	79	16,067,183	10,473,149	2,608,316	91,629	1,915,079	1,272,547	147,140	3,005,313
1926	81	14,251,251	10,249,900	2,635,159	74,320	1,941,948	3,493,062	222,108	3,799,622
1927	83	16,857,312	9,633,987	2,791,927	78,180	2,053,467	7,978,483	112,725	4,949,281
1928	84	16,489,646	9,312,068	2,786,715	45,501	1,960,156	9,522,078	330,731	5,615,505
1929	87	11,677,160	8,284,474	2,655,657	41,882	1,467,574	9,034,620	391,950	6,142,194

Liabilities

YEAR	Deposits	Christmas Savings and Other Club Deposits	Guaranty Fund	Profit and Loss
1910	\$7,069,826	-	-	-
1911	9,236,424	-	\$2,000	-
1912	10,842,524	-	2,628	-
1913	14,604,052	-	5,455	-
1914	19,307,012	-	10,056	\$38,523
1915	25,686,677	-	15,941	73,304
1916	43,636,162	-	27,964	140,552
1917	59,180,101	-	43,665	325,939
1918	76,686,697	-	49,316	463,956
1919	117,354,620	-	57,655	639,890
1920 ¹	146,600,971	-	224,804	922,931
1921	133,333,484	-	573,453	1,143,208
1922	150,704,087	\$986,986	932,359	1,080,174
1923	137,282,339	967,866	1,120,894	1,100,093
1924	152,911,655	963,803	1,465,332	1,646,400
1925	163,753,186	1,007,442	1,836,210	1,588,549
1926	186,971,509	1,189,850	2,376,075	1,706,577
1927	214,833,841	1,297,847	2,975,023	2,044,406
1928	233,436,283	1,443,406	3,744,606	2,739,323
1929	227,613,840	1,504,698	4,495,357	3,382,357

¹ Including four trust companies in possession of the Commissioner of Banks.

DEPARTMENTS OF ALL TRUST COMPANIES, 1910 TO 1929, INCLUSIVE

Assets										
Securities Acquired for Debt	Bankers' Acceptances	Loans on Real Estate	Loans on Personal Security	Real Estate by Foreclosure	Other Assets	Due from National Banks and Trust Companies	Cash, Currency and Specie	Checks and Other Cash Items	Total	YEAR
-	-	\$2,197,553	\$2,036,365	-	\$35,433	\$95,892	\$34,327	-	\$7,188,588	1910
-	-	4,018,480	1,967,735	\$63,124	285	271,192	51,786	\$8,040	9,382,138	1911
-	-	4,777,074	3,295,952	28,441	1,157	235,482	24,236	18	11,016,973	1912
-	-	7,067,622	3,667,833	29,968	2,101	528,135	32,590	98	14,814,032	1913
-	-	9,591,871	4,389,543	23,305	9,689	756,326	44,000	2,637	19,584,433	1914
-	-	14,355,430	5,209,124	6,144	44,109	938,878	68,399	2,559	26,110,469	1915
\$12,000	-	21,859,053	10,212,839	6,254	20,107	1,485,084	99,829	8,917	44,231,327	1916
8,400	-	30,873,907	14,596,498	5,084	29,694	1,682,627	135,550	125,056	60,320,279	1917
8,400	\$23,740	33,561,326	21,827,946	149,026	58,840	3,017,811	351,315	158,094	77,975,996	1918
13,014	-	46,337,728	41,129,791	53,856	88,230	3,382,074	697,578	115,252	119,199,506	1919
12,714	869,086	64,877,278	48,130,016	32,033	1,299,567	4,561,908	343,867	274,495	150,485,338	1920
10,437	221,808	60,617,661	36,585,161	134,493	657,217	3,587,320	604,243	131,968	136,041,392	1921
1,100	61,577	72,288,366	34,974,236	190,340	256,406	3,231,573	709,510	89,104	154,785,207	1922
9,123	-	74,781,368	27,256,212	54,311	25,185	2,548,800	580,161	48,292	141,629,791	1923
5,373	33,205	103,250,283	27,073,712	280,571	25,437	2,675,342	590,427	86,117	169,600,823	1925
4,273	30,668	119,665,292	32,987,436	276,657	11,446	3,686,510	546,068	115,736	193,991,515	1926
35,151	36,991	132,679,974	39,513,615	402,624	23,805	5,172,119	569,160	170,526	223,059,327	1927
432,741	-	145,244,009	46,500,939	905,152	45,756	3,773,076	629,516	87,930	243,681,519	1928
196,710	25,719	146,434,323	48,056,333	1,456,689	110,861	4,444,861	597,007	33,981	241,102,000	1929

Liabilities					
Interest, Rents, etc., less Expenses	Discount and Interest Prepaid	Reserved for Interest, etc.	Other Liabilities	Total	YEAR
\$74,263	-	-	\$44,499	\$7,188,588	1910
92,720	-	-	50,994	9,382,138	1911
118,265	-	-	53,556	11,016,973	1912
150,974	-	-	53,551	14,814,032	1913
175,345	-	-	53,497	19,584,433	1914
97,970	-	-	236,577	26,110,469	1915
298,645	-	-	84,247	44,231,327	1916
429,687	-	\$43,757	289,198	60,320,279	1917
610,831	-	98,328	126,888	77,975,996	1918
920,468	-	101,143	125,730	119,199,506	1919
936,191	-	141,688	1,658,753	150,485,338	1920
534,505	\$150,150	284,357	22,235	136,041,392	1921
388,542	198,340	460,758	33,961	154,785,207	1922
522,535	176,600	402,660	56,804	141,629,791	1923
500,063	199,531	588,153	10,711	158,285,648	1924
514,638	232,972	618,380	49,446	169,600,823	1925
673,734	265,006	704,346	104,418	193,991,515	1926
733,529	303,744	806,229	64,708	223,059,327	1927
772,021	415,725	954,524	175,626	243,681,519	1928
2,779,356	503,218	519,792	303,382	241,102,000	1929

PRINCIPAL ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF

YEAR	Number of Departments	Government, State and Municipal Bonds	Other Bonds	Stocks	Loans on Real Estate	Loans with Collateral	Other Loans	Real Estate Owned
1900	13	\$435,060	\$2,569,237	\$2,644,213	\$6,206,072	\$530,424	\$19,864	\$1,087,845
1905	20	393,341	5,098,694	7,741,935	8,738,249	245,877	88,814	2,762,813
1910	26	1,728,969	4,906,210	25,553,091	15,239,315	578,475	231,544	5,652,007
1915	34	3,785,095	11,383,785	40,942,501	23,874,412	944,079	541,359	9,885,911
1920	51	47,337,515	46,487,361	96,104,747	32,422,860	1,691,881	1,374,953	14,126,844
1921	50	55,263,983	54,263,530	114,439,416	29,944,392	733,493	1,225,824	16,461,001
1922	48	63,420,303	65,383,850	125,305,570	29,635,297	1,275,095	1,069,118	16,683,850
1923	46	64,557,609	73,502,274	141,922,380	31,857,263	1,424,438	1,115,146	16,944,504
1924	51	66,372,749	84,583,086	154,264,491	37,508,862	1,214,538	1,011,196	18,893,320
1925	50	69,156,365	101,163,556	168,662,487	46,824,214	2,333,998	1,173,491	21,836,004
1926	53	71,671,285	116,867,171	187,735,508	54,555,206	2,901,373	1,282,365	23,591,573
1927	54	70,967,493	142,583,833	206,595,138	58,641,145	1,579,755	1,578,578	24,542,677
1928	56	77,941,324	182,711,436	247,362,721	61,037,052	1,755,899	2,175,399	28,055,053
1929	63	85,542,249	218,253,129	324,610,132	61,755,804	777,621	2,859,749	34,163,608

STATEMENT No. 15

AGGREGATE STATEMENT OF THOSE AUTHORIZED UNDER GENERAL LAWS, CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR SAFEKEEPING AND FOR TRANSMISSION ABROAD, AT THE CLOSE OF BUSINESS, OCTOBER 31.

Number	6	8	16
Assets	1929	1928	1927
Securities on bonds with Treasurer and Receiver-General	\$430,741 87	\$418,239 33	\$904,622 95
Stocks and bonds	527,824 25	589,481 34	1,384,557 95
Loans and discounts	272,922 31	616,325 87	1,101,374 09
Accounts receivable	145,927 50	88,706 65	246,010 67
Real estate owned	111,821 96	326,473 13	860,879 34
Furniture and fixtures	4,919 56	13,287 48	54,705 44
Cash	29,791 78	50,431 70	146,827 52
Due from banks	629,368 01	618,393 32	977,880 73
Tellers' shorts	876 85	1,085 57	3,495 89
Foreign assets	122,989 20	141,898 87	740,021 43
	\$2,277,183 29	\$2,864,323 26	\$6,420,376 01
Liabilities			
Capital	\$185,600 00	\$199,700 00	\$519,500 00
Surplus	173,262 80	146,178 05	453,258 87
All other undivided profits	16,181 44	16,987 28	82,583 89
Deposits	1,427,636 96	1,705,076 21	3,522,171 26
Bills payable for money borrowed	272,599 71	402,200 94	154,536 46
Bills payable for other purposes	48,101 39	26,825 74	363,660 53
Mortgages on real estate owned	86,575 00	233,950 59	506,896 80
Tellers' overs	830 21	1,001 40	2,743 85
Foreign liabilities	66,395 78	132,403 05	815,024 35
	\$2,277,183 29	\$2,864,323 26	\$6,420,376 01

ALL TRUST COMPANIES, 1900 to 1929, INCLUSIVE.

Deposits in Savings Banks	Deposits Subject to Check	Other Assets	Total Assets and Liabilities	Trust Accounts	As Executor, Adminis- trator, etc.	Income	Other Liabili- ties	YEAR
\$101,981	-	\$281,009	\$13,875,705	\$13,762,375	-	\$113,130	\$200	1900
209,305	-	1,140,149	26,419,177	24,353,740	\$1,791,161	199,061	75,215	1905
388,528	\$650,509	710,345	55,638,993	48,651,206	1,248,261	5,734,298	5,228	1910
1,182,673	1,669,563	1,068,145	95,277,523	80,087,321	13,749,817	1,278,705	161,680	1915
1,471,432	3,655,756	4,553,443	249,226,792	218,928,411	26,726,365	3,418,206	153,810	1920
1,526,112	4,304,004	2,396,345	280,558,100	254,113,037	22,471,227	3,522,529	451,307	1921
2,377,727	6,747,081	4,950,546	316,848,437	282,917,252	29,335,472	4,367,687	228,026	1922
1,978,125	7,221,341	2,277,206	342,800,286	312,555,876	25,143,308	4,708,498	392,604	1923
2,481,537	9,088,552	2,355,966	377,774,297	346,887,660	25,840,536	4,837,703	208,398	1924
2,990,447	9,797,495	2,391,432	426,329,489	383,592,575	36,595,574	5,783,925	357,415	1925
4,089,139	9,867,056	2,651,180	475,211,856	431,914,952	36,645,121	6,380,922	270,861	1926
4,832,815	15,624,411	2,277,250	529,223,095	475,764,076	45,389,635	7,604,562	464,822	1927
6,006,648	18,851,838	2,719,666	628,617,036	563,302,110	54,781,055	9,433,837	1,100,034	1928
8,581,061	15,783,563	2,831,759	755,158,675	678,861,360	68,342,025	9,758,110	1,197,180	1929

STATEMENT No. 16

AMOUNT OF MONEY FORWARDED TO VARIOUS COUNTRIES DURING YEARS 1925 TO 1929 BY PERSONS ENGAGED IN BUSINESS UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 169.

Country	1929	1928	1927	1926	1925
Italy	\$1,619,115	\$1,531,168	\$3,068,966	\$4,868,724	\$5,858,442
Portugal and Azores	1,394,119	1,027,604	1,039,032	1,263,577	1,255,709
Poland	56,095	52,025	106,922	88,229	170,975
Russia	48,560	58,740	84,951	105,083	90,445
Finland	55,967	66,608	43,765	74,901	60,322
France	20,891	6,442	13,104	17,197	25,405
Belgium	21,724	16,381	9,454	32,565	29,976
Great Britain	41,924	21,943	27,626	20,032	10,792
Greece	58,968	100,451	152,600	58,592	106,610
All other countries	11,714	119,900	50,476	47,626	104,520
	\$3,329,077	\$3,001,262	\$4,596,896	\$6,571,526	\$7,713,196

STATEMENT

SCHEDULE SHOWING ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF NATIONAL

Location	Name of Bank	Investments	Deposits in Savings Banks	Cash on Hand and in Banks
Abington	Abington National	-	\$2,000 00	-
Adams	Greylock National	\$43,026 50	-	\$2,711 65
Amherst	First National	730,276 46	153,856 53	10,979 42
Andover	Andover National	16,660 00	-	5,400 66
Athol	Athol National	62,044 25	24,308 27	17,378 36
Attleboro	First National	314,294 50	36,725 78	71,306 74
Beverly	Beverly National	1,055,615 95	37,078 45	57,066 24
Boston	Atlantic National	20,020,060 90	273,971 46	437,149 81
Boston	Federal National	450,551 30	1,937 14	35,642 71
Boston	First National	99,604,099 31	400,239 48	2,260,554 14
Boston	Merchants National	4,320,347 14	15,329 09	35,663 08
Boston	National Rockland	817,275 96	-	39,979 76
Boston	National Shawmut	18,331,568 36	110,593 85	223,666 84
Boston	Second National	5,005,750 00	3,750 00	169,818 04
Brockton	Brockton National	1,875,544 98	49,971 75	50,942 11
Brockton	Home National	3,127,404 97	64,463 20	190,542 88
Dedham	Dedham National	17,950 93	4,283 96	5,541 15
Fall River	Fall River National	1,386,522 54	87,041 53	10,078 99
Fitchburg	Safety Fund National	692,470 88	7,702 81	33,402 24
Foxboro	Foxboro National	30,929 58	-	1,364 21
Framingham	Framingham National	-	-	-
Gardner	First National	848,116 87	120,000 00	45,557 09
Gloucester	Cape Ann National	226,243 35	31,885 10	36,780 66
Great Barrington	National Mahaiwe	79,446 75	34,428 78	8,744 13
Greenfield	First National & Trust	609,642 27	65,988 25	19,840 69
Holyoke	Holyoke National	588,857 57	58,796 12	18,216 74
Leominster	Leominster National	72,934 44	20,073 91	16,169 41
Leominster	Merchants National	118,300 92	6,688 11	6,515 63
Lowell	Appleton National	76,498 98	11,946 94	-
Lowell	Union National	1,004,360 49	177,139 11	11,320 37
Lynn	Central National	270,812 15	-	4,339 99
Lynn	Manufacturers National	3,085 00	-	18,135 45
Lynn	National City	380,827 41	21,903 68	28,018 27
Malden	First National	179,719 09	8,927 37	5,019 04
Malden	Second National	6,020 00	-	152 66
Methuen	Methuen National	18,170 00	3,602 74	3,264 14
Milford	Home National	6,386 25	-	6,110 38
Milford	Milford National & Trust	2,492 50	-	106 72
Nantucket	Pacific National	19,428 00	2,786 86	626 07
New Bedford	First National	1,495,089 53	45,126 22	76,322 42
New Bedford	Merchants National	2,462,441 93	63,702 70	169,127 49
New Bedford	Safe Deposit National	246,609 09	8,793 67	13,772 35
Newburyport	Merchants National	457,518 13	11,434 55	2,109 17
North Adams	North Adams National	1,378,055 72	26,943 34	87,272 82
Northampton	First National	3,856 50	2,048 42	-
Northampton	Northampton National	84,561 13	-	26,998 02
North Attleborough	Manufacturers National	28,305 00	9,924 55	-
Orange	Orange National	85,881 63	13,790 06	7,724 86
Palmer	Palmer National	163,156 57	14,223 08	5,195 78
Peabody	Warren National	25,064 00	-	1,548 94
Pittsfield	Agricultural National	12,491,351 15	22,101 15	270,868 37
Pittsfield	Pittsfield-Third National & Trust	2,644,871 13	9,038 96	62,152 70
Plymouth	Plymouth National	61,094 23	19,852 29	4,632 09
Provincetown	First National	223,782 41	6,385 31	125,647 42
Quincy	National Mount Wollaston	19,585 00	-	2,296 92
Salem	Merchants National	87,887 31	27,931 45	1,340 10
Shelburne Falls	Shelburne Falls National	-	-	3,000 00
Southbridge	Southbridge National	169,532 68	14,876 42	8,348 19
Springfield	Springfield Chapin National & Trust	1,094,704 94	21,941 16	72,475 00
Springfield	Third National & Trust	10,086,725 62	92,452 00	153,421 34
Townsend	Townsend National	4,790 00	-	210 00
Turners Falls	Crocker National	-	2,000 00	-
Waltham	Waltham National	137,959 16	3,603 11	2,799 08
Wareham	The National Bank of Wareham	4,195 00	7,281 54	3,755 22
Watertown	Union Market National	401,607 43	25,522 95	103,350 00
Webster	First National	20,211 65	29,060 26	812 17
Westfield	First National	235,712 44	13,207 11	16,289 70
Westfield	Hampden National	7,293 25	1,886 02	825 82
Woburn	Woburn National	42,842 50	4,000 00	5,943 05
Worcester	Mechanics National	1,428,015 01	105,738 78	15,089 38
Worcester	Worcester County National	2,202,725 72	356,967 02	153,638 91
Yarmouthport	First National Bank of Yarmouth	-	1,541 69	830 64
Totals, 1929		\$200,209,092 41	\$2,796,924 08	\$5,285,904 42
Totals, 1925		\$67,796,585 74	\$801,089 15	\$2,002,730 04
Totals, 1926		\$93,263,785 88	\$1,130,505 21	\$3,159,903 10
Totals, 1927		\$122,172,473 35	\$1,817,060 30	\$3,790,863 21
Totals, 1928		\$150,949,611 85	\$2,474,553 17	\$4,762,727 51

Thirty other national banks authorized to act as trustee, executor, etc., report no assets or liabilities.

BANKS IN MASSACHUSETTS AS OF CLOSE OF BUSINESS, DECEMBER 31, 1929

Other Assets	Total Assets	Private Trusts	Court Trusts	Income	Other Liabilities	Total Liabilities
-	\$2,000 00	-	\$2,000 00	-	-	\$2,000 00
-	45,738 15	\$28,080 00	16,284 20	\$1,373 95	-	45,738 15
-	895,112 41	258,273 96	632,951 61	3,886 84	-	895,112 41
-	22,060 66	-	21,911 36	149 30	-	22,060 66
-	103,730 88	-	103,097 77	633 11	-	103,730 88
-	422,327 02	40,746 07	380,589 99	990 96	-	422,327 02
-	1,149,760 64	52,315 04	1,067,567 28	29,878 32	-	1,149,760 64
\$12,996 91	20,774,179 08	11,784,928 80	8,727,311 56	261,938 72	-	20,774,179 08
27,717 04	515,848 19	138,831 27	367,239 29	9,777 63	-	515,848 19
-	102,264,892 93	98,588,781 35	2,824,299 13	851,812 45	-	102,264,892 93
-	4,371,339 31	3,044,455 18	1,305,796 20	21,087 93	-	4,371,339 31
-	857,255 72	641,123 06	212,317 87	3,814 79	-	857,255 72
-	18,665,829 05	15,981,789 97	2,549,158 43	134,880 65	-	18,665,829 05
-	5,179,318 04	3,914,898 11	1,233,752 94	30,666 99	-	5,179,318 04
815 97	1,977,274 81	267,744 24	1,690,245 15	19,285 42	-	1,977,274 81
-	3,382,411 05	784,729 04	2,510,587 32	87,094 69	-	3,382,411 05
-	27,776 04	-	25,672 20	2,103 84	-	27,776 04
1,908 24	1,486,151 30	526,091 59	953,856 29	6,203 42	-	1,486,151 30
-	733,575 93	667,256 40	65,473 64	845 89	-	733,575 93
-	32,293 79	32,293 79	-	-	-	32,293 79
26,468 00	26,468 00	-	26,468 00	-	-	26,468 00
-	1,013,673 96	36,320 29	831,078 16	146,275 51	-	1,013,673 96
-	294,909 11	109,386 61	167,887 16	17,635 34	-	294,909 11
-	122,619 66	3,212 11	112,765 40	6,642 15	-	122,619 66
1,635 50	697,106 71	213,805 02	474,969 16	8,332 53	-	697,106 71
-	665,870 43	604,704 80	54,969 36	4,985 16	-	665,870 43
2,995 00	112,172 76	-	111,821 54	351 22	\$1,211 11	112,172 76
-	131,504 66	-	130,974 20	530 46	-	131,504 66
4,952 43	93,398 35	88,445 92	-	4,952 43	-	93,398 35
-	1,192,819 97	598,682 08	590,480 60	3,657 29	-	1,192,819 97
158 75	275,310 89	3,442 78	270,538 30	1,329 81	-	275,310 89
-	21,220 45	-	21,145 71	74 74	-	21,220 45
-	430,749 36	98,692 18	330,207 75	1,849 43	-	430,749 36
-	193,665 50	89,119 97	103,272 13	1,273 40	-	193,665 50
-	6,172 66	6,020 00	-	152 66	-	6,172 66
-	25,036 88	25,036 88	-	-	-	25,036 88
-	12,496 63	12,350 33	-	146 30	-	12,496 63
-	2,599 22	2,500 00	-	99 22	-	2,599 22
-	22,840 93	-	21,871 59	969 34	-	22,840 93
-	1,616,538 17	749,730 26	861,747 08	5,060 83	-	1,616,538 17
-	2,695,272 12	1,624,227 84	1,061,050 56	9,993 72	-	2,695,272 12
-	269,175 11	-	261,967 12	7,207 99	-	269,175 11
-	471,061 85	55,963 33	414,313 02	785 50	-	471,061 85
-	1,491,821 88	97,492 50	1,312,304 16	82,025 22	-	1,491,821 88
-	5,904 92	-	5,815 84	89 08	-	5,904 92
-	111,559 15	59,466 63	51,183 80	908 72	-	111,559 15
500 00	38,729 55	705 00	37,924 65	99 90	-	38,729 55
-	107,396 55	10,000 00	95,273 76	2,122 79	-	107,396 55
-	182,575 43	80,092 44	100,447 84	2,035 15	-	182,575 43
-	26,612 94	26,558 00	-	54 94	-	26,612 94
146,620 08	12,930,940 75	9,748,481 55	2,905,636 03	130,203 09	146,620 08	12,930,940 75
-	2,716,062 79	835,102 06	1,878,492 81	2,467 92	-	2,716,062 79
-	85,508 61	48,845 65	35,156 34	1,506 62	-	85,508 61
-	355,815 14	-	347,948 90	7,866 24	-	355,815 14
-	21,881 92	21,647 62	234 30	-	-	21,881 92
-	117,158 86	64,045 88	53,040 37	72 61	-	117,158 86
-	3,000 00	3,000 00	-	-	-	3,000 00
-	192,757 29	151,533 85	41,223 44	-	-	192,757 29
12,560 55	1,201,681 65	418,918 08	729,502 25	10,094 32	43,167 00	1,201,681 65
27,599 46	10,360,198 42	6,617,720 79	3,703,188 15	10,397 06	28,892 42	10,360,198 42
-	5,000 00	5,000 00	-	-	-	5,000 00
-	2,000 00	-	2,000 00	-	-	2,000 00
-	144,361 35	27,974 23	115,628 67	758 45	-	144,361 35
-	15,211 76	-	14,977 88	233 88	-	15,211 76
26,993 01	555,473 39	105,318 15	442,926 13	7,229 11	-	555,473 39
-	50,084 08	-	50,084 08	-	-	50,084 08
-	265,209 25	225,480 34	36,378 92	3,349 99	-	265,209 25
-	10,005 09	-	10,005 09	-	-	10,005 09
600 00	53,385 55	23,855 00	29,530 55	-	-	53,385 55
-	1,548,843 17	983,682 92	556,105 54	9,054 71	-	1,548,843 17
132 06	2,713,463 71	699,502 43	1,968,678 30	29,388 01	15,894 97	2,713,463 71
-	2,372 33	-	2,372 33	-	-	2,372 33
\$324,653 00	\$208,616,573 91	\$161,328,401 39	\$45,063,699 20	\$1,988,687 74	\$235,785 58	\$208,616,573 91
\$542,835 42	\$71,143,240 35	\$34,204,690 34	\$36,104,505 15	722,678 43	\$111,366 43	\$71,143,240 35
\$181,561 62	\$97,735,755 81	\$49,484,544 37	\$47,121,933 09	\$1,105,947 71	\$23,330 64	\$97,735,755 81
\$354,497 17	\$128,134,894 03	\$94,513,356 75	\$32,550,945 16	\$1,062,526 87	\$8,065 25	\$128,134,894 03
\$519,241 73	\$158,706,134 26	\$118,642,835 62	\$38,565,891 74	\$1,454,110 11	\$43,296 79	\$158,706,134 26

ABSTRACT OF THE ANNUAL REPORTS OF TRUST COMPANIES MADE IN ACCORDANCE WITH THE PROVISIONS OF THEIR CHARTERS.

ARLINGTON — MENOTOMY TRUST COMPANY

Branch Office: 185 Massachusetts Avenue

Incorporated January 1, 1913. Began business February 24, 1913

Frank A. Woodhead, *President*

John A. Bishop, *Treasurer*

Board of Directors: C. W. Allen, E. H. Bailey, J. A. Bailey, J. A. Bishop, E. F. Dewing, T. J. Donnelly, H. L. Frost, H. C. Guernsey, F. W. Hill, J. C. Holmes, J. O. Holt, T. D. Kennedy, M. F. Lane, M. E. Moore, W. A. Peirce, F. L. Richardson, G. O. Russell, F. H. Walker, F. A. Woodhead.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$734,563	Capital stock	\$200,000
Loans on real estate	656,433	Surplus	200,000
Demand loans with collateral	51,776	Undivided earnings, less expenses, interest and taxes paid	77,535
Other demand loans	34,080	Reserved for taxes, interest, rent, etc.	36,800
Time loans with collateral	1,314,427	Reserved for depreciation or losses	75,766
Other time loans	384,799	Due to other banks	95,917
Overdrafts	426	Deposits (demand):	
Banking house	92,695	Subject to check	1,195,109
Safe deposit vaults	15,248	Interest department	1,517,963
Furniture and fixtures	16,671	Certified checks	3,481
Due from reserve banks	238,709	Treasurers' checks	11,008
Due from other banks	35,132	Deposits (time), not payable within 30 days:	
Cash—currency and specie	94,012	Certificates of deposit	58,090
Checks and other cash items	2,621	Bills payable	200,000
Other assets	77		
Total Assets	\$3,671,669	Total Liabilities	\$3,671,669

SAVINGS DEPARTMENT

Began business January 1, 1929

Investment Committee: J. A. Bailey, E. F. Dewing, H. C. Guernsey, F. W. Hill, F. A. Woodhead.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Loans on real estate	\$610,575	Deposits (909 accounts, average, \$886.51)	\$805,838
Loans on personal security	206,197	Surplus:—	
Due from banks and trust companies	4,473	a. Guaranty fund (.06% of deposits)	464
Cash	185	Interest, rents, etc., less current expenses and taxes	15,128
Total Assets	\$821,430	Total Liabilities	\$821,430

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.22%), OCTOBER 31, 1929

92 real estate loans, averaging \$5,301.63 (average rate, 6%): 6%, \$487,750.

25 personal loans, averaging \$9,095.23 (average rate, 6.70%): 6%, \$6,200; 6½%, \$136,110; 7%, \$76,071; 7½%, \$9,000.

Number of loans not over \$3,000 each, 38, amounting to \$59,241.67.

Gross income received during the year amounting to \$12,585.85.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: July, 1929, 2½%	\$4,361 38
Number of deposits during year, 2,237, amounting to (accounts opened 837)	807,905 15
	\$812,266 53
Number of withdrawals during year, 703, amounting to (accounts closed 59)	91,620 15
Net increase in amount due depositors (accounts increased 778)	\$720,646 38

ATTLEBORO — ATTLEBORO TRUST COMPANY

Incorporated November 23, 1910. Began business March 6, 1911

Albert S. Ingraham, *President*Victor R. Glencross, *Treasurer*

Board of Directors: J. F. Bannon, W. H. Bannon, W. F. Barden, W. H. Bell, A. S. Blackinton, M. E. Bliss, M. L. Carter, A. D. Crosby, E. O. Dexter, Joseph Finberg, E. D. Gilmore, A. A. Gordon, G. H. Herrick, C. S. Holden, A. S. Ingraham, S. B. Jacobs, C. E. Moore, G. E. Nerney, E. A. Remington, D. C. Richardson, H. A. Smith, L. R. Smith, F. R. Sweet, G. H. Sykes, E. F. Thayer.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 6 to 9 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Stocks and bonds	\$270,662	Capital stock	\$300,000
Loans on real estate	13,400	Surplus	115,000
Demand loans with collateral	66,569	Undivided earnings, less expenses, in-	
Other demand loans	168,300	terest and taxes paid	18,939
Time loans with collateral	33,616	Due to other banks	2,706
Other time loans	688,386	Deposits (demand):	
Overdrafts	311	Subject to check	1,029,134
Safe deposit vaults	5,037	For payment of coupons	1,578
Furniture and fixtures	31,106	Certificates of deposit	9,000
Due from reserve banks	115,307	Certified checks	304
Due from other banks	3,959	Treasurers' checks	1,195
Cash—currency and specie	87,455	Deposits (time), not payable within 30	
Checks and other cash items	8,693	days:	
Other assets	86	Certificates of deposit	15,000
		Dividends unpaid	31
Total Assets	\$1,492,887	Total Liabilities	\$1,492,887

SAVINGS DEPARTMENT

Began business March 30, 1911

Investment Committee: M. E. Bliss, M. L. Carter, Joseph Finberg, E. D. Gilmore, C. S. Holden, A. S. Ingraham, H. A. Smith.

Deposits draw interest from the fifth day of each month; dividends are payable June 10 and December 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$50,000	Deposits (3,177 accounts, average,	
Railroad bonds and notes	61,092	\$416.22)	\$1,322,329
Street railway bonds	4,481	Christmas and other club deposits	31,796
Telephone company bonds	24,185	Surplus:—	
Gas, electric and water company bonds	63,975	a. Guaranty fund (2.16% of deposits)	29,248
Bank and trust company stocks	26,078	b. Profit and loss	13,178
Securities acquired for debts	10,075	Interest, rents, etc., less current ex-	
Loans on real estate	969,793	penses and taxes	2,614
Loans on personal security	157,014	Discount unearned	13,464
Real estate by foreclosure, etc.	18,285		
Taxes, insurance, etc., paid on mort-			
gaged properties	98		
Due from banks and trust companies	21,195		
Cash	6,358		
Total Assets	\$1,412,629	Total Liabilities	\$1,412,629

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.02%), OCTOBER 31, 1929

198 real estate loans, averaging \$4,897.57 (average rate, 6.21%): 5½%, \$20,000; 6%, \$556,125; 6¼%, \$2,500; 6½%, \$363,093; 7%, \$28,000.

134 personal loans, averaging \$2,101.13 (average rate, 6.48%): 4½%, \$18,798; 6%, \$119,171; 6½%, \$24,305; 7%, \$56,779; 7½%, \$62,500.

Bonds, stocks, etc. (average rate on amount invested 4.73%).

Number of loans not over \$3,000 each, 209, amounting to \$255,693.21.

Gross income received during the year amounting to \$88,653.29.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Dec., 1928, 2%	\$23,070 40
June, 1929, 2%	24,580 70
Number of deposits during year, 7,590, amounting to (accounts opened 444)	574,998 66
	\$622,649 76
Number of withdrawals during year, 4,605, amounting to (accounts closed 453)	532,109 02
Net increase in amount due depositors (accounts decreased 9)	\$90,540 74

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value
\$50,000 United States 4½s

Railroad Bonds

\$4,000 Baltimore & Ohio 4s
6,000 Baltimore & Ohio 5s
4,000 C., B. & Q. 3½s
2,000 C., B. & Q. 4s
2,000 Chi. & North Western 5s
8,000 Illinois Central 4s
5,000 Louis. & Nashville 4s
1,000 Louis. & Nashville 5½s
5,000 Man., G. Bay & N. W.
3½s
1,000 Mich. Cent.-Jol. & No.
Ind. 4s
3,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 5s
3,000 N. Y., N. H. & H. 3½s

Par Value

\$5,000 No. Pacific 4s
10,000 No. Pacific 6s
3,000 Pennsylvania 5s

Street Railway Bonds

\$2,000 Boston Elevated 4½s
3,000 Boston Elevated 5s

Telephone Company Bonds

\$3,000 Am. Tel. & Tel. Co. 5s
10,000 Bell Tel. Co. of Penn. 5s
12,000 N. E. Tel. & Tel. Co. 4½s

Gas, Electric and Water Company Bonds

\$5,000 Central Me. Pow. Co. 5s
5,000 Conn. Lt. & Pow. Co. 4½s
5,000 Lake Sup. Dist. Pow. Co.
5s

Par Value

\$5,000 Milford Water Co. 4½s
10,000 Ohio Pub. Service Co. 6s
5,000 Ozark Pow. & Water Co.
5s
5,000 Pacific Gas & El. Co. 4½s
3,000 Pittsfield El. Co. 6s
5,000 San Diego Cons. Gas & El.
Co. 5s
6,000 Southern Cal. Ed. Co. 5s
10,000 Wisconsin Pow. & Lt. Co.
5s

Bank Stocks

Shs.
32 First Nl. Bk., Attleboro
50 First Nl. Bk., Boston
157 Nl. Shawmut Bk., Boston

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$199	Trust accounts	\$247,000
Other bonds	90,802	Income	6,990
Stocks	83,057	As executors, administrators, etc.	163,568
Loans on real estate	117,734	Income	7,026
Other loans	7,423		
Real estate owned	30,165		
Deposits in savings banks	40,049		
Deposits subject to check	23,311		
Other assets	31,844		
Total Assets	\$424,584	Total Liabilities	\$424,584

BELMONT—BELMONT TRUST COMPANY**Branch Office: 15 Leonard Street**

Incorporated November 2, 1927. Began business December 17, 1927

Amos L. Taylor, *President*George A. Ulrich, *Treasurer*

Board of Directors: R. B. Crocker, H. L. Davis, E. E. Farnham, S. T. Gano, A. F. Kendall, O. D. McLellan,
W. E. Sperry, A. L. Taylor.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., and 7 to 9 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$12,174	Capital stock	\$100,000
Commonwealth of Massachusetts bonds	10,000	Surplus	20,000
Other stocks and bonds	343,722	Undivided earnings, less expenses and interest paid	11,123
Loans on real estate	120,285	Reserved for interest	73
Demand loans with collateral	113,804	Due to other banks	11,666
Other demand loans	7,131	Deposits (demand):	
Time loans with collateral	38,075	Subject to check	331,712
Other time loans	22,861	For payment of coupons	1,382
Overdrafts	360	Certificates of deposit	17,275
Furniture and fixtures	10,904	Treasurers' checks	5,584
Due from reserve banks	11,846	Deposits (time), not payable within 30 days:	
Due from other banks	688	Certificates of deposit	51,350
Cash—currency and specie	11,172	Sinking funds	2,233
Other assets	4,376	Bills payable	155,000
Total Assets	\$707,398	Total Liabilities	\$707,398

SAVINGS DEPARTMENT

Began business December 17, 1927

Investment Committee: E. E. Farnham, S. T. Gano, A. F. Kendall, O. D. McLellan, A. L. Taylor.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Gas, electric and water company bonds	\$37,555	Deposits (986 accounts, average, \$273.32)	\$269,494
Loans on real estate	192,463	Christmas and other club deposits	6,264
Loans on personal security	49,180	Surplus:—	
Due from banks and trust companies	3,351	a. Guaranty fund (.31% of deposits)	842
Cash	43	b. Profit and loss	2,125
		Interest, rents, etc., less taxes	3,502
		Discount unearned	365
Total Assets	\$282,592	Total Liabilities	\$282,592

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.87%), OCTOBER 31, 1929

30 real estate loans, averaging \$6,810.42 (average rate, 6%): 6%, \$204,313.

50 personal loans, averaging \$1,091.13 (average rate, 6.01%): 5%, \$13,975; 6%, \$26,762; 7%, \$13,115; 8%, \$704.

Bonds, stocks, etc. (average rate on amount invested 4.99%).

Number of loans not over \$3,000 each, 46, amounting to \$33,359.45.

Gross income received during the year amounting to \$12,014.17.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$2,810 16
Oct., 1929, 2¼%	4,380 59
Number of deposits during year, 3,963, amounting to (accounts opened 595)	287,208 03
	\$294,398 78
Number of withdrawals during year, 1,632, amounting to (accounts closed 92)	161,535 53
Net increase in amount due depositors (accounts increased 503)	\$132,863 25

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Gas, Electric and Water Company Bonds	Par Value	Par Value
	\$5,000 Lake Superior Dist. Pow. Co. 5s	\$5,000 Pacific Gas & El. Co. 4½s
Par Value	5,000 Cal. Oregon Pow. Co. 6s	5,000 So. Cal. Edison Co. 5s
\$5,000 Cal. Oregon Pow. Co. 6s	5,000 Long Island Ltg. Co. 5s	5,000 Wisconsin Pow. & Lt. Co. 5s
4,000 Green Mt. Pow. Corp. 5s	3,000 N. J. Pow. & Lt. Co. 5s	

BELMONT—WAVERLEY TRUST COMPANY

Branch Office: 293 Belmont Street, Belmont

Incorporated June 3, 1920. Began business October 2, 1920

Edwin E. Farnham, *President*

Alfred F. Kendall, *Treasurer*

Board of Directors: J. P. Bradbury, F. A. Chandler, A. E. Corbett, E. E. Farnham, J. W. Flett, E. S. Hilton, A. F. Kendall, W. B. Mullen, I. F. Munroe, F. E. Poor, W. A. Ross, A. L. Taylor, G. L. Weymouth, D. M. Wood.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$67,649	Capital stock	\$100,000
Other stocks and bonds	356,887	Surplus	100,000
Loans on real estate	294,856	Undivided earnings, less expenses, interest and taxes paid	22,941
Demand loans with collateral	231,230	Reserved for interest	611
Other demand loans	106,486	Due to other banks	45,150
Time loans with collateral	41,605	Deposits (demand):	
Other time loans	330,658	Subject to check	962,333
Overdrafts	1,283	Certificates of deposit	1,200
Customers' liability on account of acceptances executed	18,815	Certified checks	2,325
Safe deposit vaults	4,978	Treasurers' checks	7,846
Furniture and fixtures	7,339	Deposits (time), not payable within 30 days:	
Real estate by foreclosure, etc.	8,072	Certificates of deposit	37,699
Due from reserve banks	19,596	Dividends unpaid	52
Due from other banks	947	Bills payable	250,000
Cash—currency and specie	53,241	Acceptances executed by other banks for account of this company	18,815
Checks and other cash items	1,502		
Other assets	828		
Total Assets	\$1,548,972	Total Liabilities	\$1,548,972

SAVINGS DEPARTMENT

Began business October 2, 1920

Investment Committee: E. E. Farnham, E. S. Hilton, A. F. Kendall, I. F. Munroe, A. L. Taylor.

Deposits draw interest from the first day of each month. Dividends are payable April 1 and October 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$45,885	Deposits (6,218 accounts, average, \$898.85)	\$1,563,993
Railroad bonds and notes	34,288	Christmas and other club deposits	22,969
Street railway bonds	19,000	Surplus:—	
Gas, electric and water company bonds	52,812	a. Guaranty fund (1.17% of deposits)	18,500
Bank and trust company stocks	50,422	b. Profit and loss	12,963
Loans on real estate	1,139,451	Interest, rents, etc., less current expenses and taxes	23,526
Loans on personal security	317,872	Discount unearned	769
Due from banks and trust companies	2,896		
Cash	57		
Other assets	34		
Total Assets	\$1,642,720	Total Liabilities	\$1,642,720

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.85%), OCTOBER 28, 1929

175 real estate loans, averaging \$6,772.32 (average rate, 6%): 6%, \$1,185,156.
 172 personal loans, averaging \$1,352.22 (average rate, 6.09%): 5%, \$36,466; 6%, \$140,521; 7%, \$52,710;
 7½%, \$2,331; 8%, \$554.
 Bonds, stocks, etc. (average rate on amount invested 4.97%).
 Number of loans not over \$3,000 each, 149, amounting to \$170,785.69.
 Gross income received during the year amounting to \$105,005.17.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$31,038 96
Oct., 1929, 2¼%	32,343 60
Number of deposits during year, 18,567, amounting to (accounts opened 2,249)	1,067,589 45
	1,130,972 01
Number of withdrawals during year, 10,778, amounting to (accounts closed 1,771)	1,043,679 26
Net increase in amount due depositors (accounts increased 478)	\$87,292 75

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 Los Angeles Gas & El. Corp. 5½s
\$5,000 Arkansas 4½s	\$6,000 Boston Elevated 5s	1,000 New Milford Pow. Co. 5s
6,000 Austin, Texas, 4½s	7,000 Boston Elevated 5½s	1,000 Pittsfield El. Co. 6s
15,000 Detroit, Mich., 4s	6,000 Boston Elevated 6s	4,500 Richland Pub. Service Co. 5s
20,000 Miami, Fla., 5s		15,000 Wisconsin Pow. & Lt. Co. 5s
Railroad Bonds	Gas, Electric and Water Company Bonds	Bank Stocks
\$9,000 Atch., Top. & S. Fé 4s	\$3,500 Dedham & H. P. Gas & El. Lt. Co. 6s	Shs.
10,000 Mil., Sparta & North Western 4s	1,000 East. Mass. El. Co. 6s	255 Atlantic Nl. Bk., Boston
10,000 Nash., Chat. & St. Louis 4s	2,000 Ed. El. Ill. Co. of Brock. 5s	34 Old Colony Tr. Co., Boston
5,000 N. Y. & Putnam 4s	21,000 Interstate Pub. Ser. Co., 4½s	
2,000 Penn. & North Western 5s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets	Liabilities
Real estate owned	As executors, administrators, etc.
Deposits in savings banks	
Deposits subject to check	
Total Assets	Total Liabilities
\$4,730	\$4,730

BEVERLY — BEVERLY TRUST COMPANY

Branch Office: 721 Hale Street, Beverly Farms

Incorporated March 27, 1914. Began business August 3, 1914

Ulysses G. Haskell, President

Caleb B. Hood, Treasurer

Board of Directors: J. J. Burke, W. S. Flint, C. A. Foster, William Galloupe, A. C. Goodwin, G. A. Gove, U. G. Haskell, C. B. Hood, C. A. King, F. I. Lamasney, M. E. Ober, Robert Reid, A. D. Story, F. W. Varney.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$111,500	Capital stock	\$100,000
Other stocks and bonds	74,821	Surplus	65,000
Loans on real estate	69,929	Undivided earnings, less expenses, interest and taxes paid	20,705
Demand loans with collateral	61,029	Due to reserve banks	8,455
Other demand loans	16,369	Due to other banks	8,591
Time loans with collateral	227,961	Deposits (demand):	
Other time loans	172,862	Subject to check	470,262
Overdrafts	228	Certificates of deposit	225
Furniture and fixtures	2	Certified checks	410
Due from reserve banks	6,400	Treasurers' checks	502
Cash—currency and specie	37,441	Dividends unpaid	88
Checks and other cash items	5,652	Bills payable	110,000
Other assets	44		
Total Assets	\$784,238	Total Liabilities	\$784,238

SAVINGS DEPARTMENT

Began business August 3, 1914

Investment Committee: W. S. Flint, U. G. Haskell, F. I. Lamasney, William Galloupe, G. A. Gove.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$174,880	Deposits (3,134 accounts, average, \$363.71)	\$1,139,861
Railroad bonds and notes	74,831	Christmas and other club deposits	18,841
Street railway bonds	33,950	Surplus:—	
Boston Terminal Co. bonds	5,850	a. Guaranty fund (1.63% of deposits)	18,855
Telephone company bonds	4,838	Interest, rents, etc., less current expenses and taxes	31,335
Gas, electric and water company bonds	70,242		
Federal Land Bank bonds	9,975		
Securities acquired for debts	2,475		
Loans on real estate (less \$1,760 due thereon)	811,486		
Loans on personal security	1,100		
Real estate by foreclosure, etc.	2,999		
Due from banks and trust companies	15,406		
Cash	860		
Total Assets	\$1,208,892	Total Liabilities	\$1,208,892

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.54%), OCTOBER 31, 1929

264 real estate loans, averaging \$3,058 (average rate, 5.97%): 5%, \$13,000; 5½%, \$12,500; 6%, \$781,851.

Bonds, stocks, etc. (average rate on amount invested 4.79%).

Number of loans not over \$3,000 each, 151, amounting to \$273,151.

Gross income received during the year amounting to \$68,121.25.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$23,643 47
July, 1929, 2½%	26,627 90
Number of deposits during year, 9,372, amounting to (accounts opened 626)	616,062 57
	\$666,333 94
Number of withdrawals during year, 5,664, amounting to (accounts closed 480)	636,517 32
Net increase in amount due depositors (accounts increased 146)	\$29,816 62

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Public Funds	
Par Value		Par Value	
\$38,500 U. S. Treas. Bonds 3¾s	\$2,000 Pennsylvania 4½s	\$5,000 Empire Dist. El. Co. 5s	
109,000 United States 4¼s	3,000 Pennsylvania 5s	5,000 Green Mt. Pow. Corp. 5s	
2,000 Arkansas 4½s	5,000 Portland Terminal 5s	5,000 Lake Sup. Dist. Pow. Co. 5s	
2,000 Illinois 4s	5,000 Union Pacific 5s		
2,000 Louisiana 5s		5,000 Los Angeles Gas & El. Corp. 5½s	
2,000 No. Carolina 4¼s	Street Railway Bonds	5,000 Ohio Pub. Service Co. 6s	
2,000 No. Dakota 4¼s	\$20,000 Boston Elevated 5s	5,000 Ohio Pub. Service Co. 7½s	
20,000 Boston 4s	5,000 Boston Elevated 5½s	10,000 Pacific Gas & El. Co. 5½s	
	10,000 West End 5s	10,000 Southern Cal. Ed. Co. 5s	
		5,000 Twin State Gas & El. Co. 5½s	
Railroad Bonds	Boston Terminal Co. Bonds		
\$20,000 Baltimore & Ohio 5s	\$7,000 Boston Terminal 3½s	10,000 Wisconsin Pow. & Lt. Co. 5s	
12,000 Bangor & Aroostook 5s			
12,000 Fitchburg 5s	Telephone Company Bonds		
10,000 Maine Central 5s	\$3,000 Bell Tel. Co. of Penn. 5s		
2,000 N. Y. C. & H. R. 4s	2,000 Ill. Bell. Tel. Co. 5s		
5,000 No. Maine Seaport 5s			
2,000 No. Pacific 4½s	Gas, Electric and Water Company Bonds		
5,000 No. Pacific 6s	\$5,500 Eastern Wis. El. Co. 6s		
		Federal Land Bank Bonds	
		\$10,000 Federal Land Bank 4¼s	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Loans on real estate	\$4,000	Trust accounts	\$2,311
Deposits in savings banks	3,811	As executors, administrators, etc.	5,600
Deposits subject to check	70		
Other assets	30		
Total Assets	\$7,911	Total Liabilities	\$7,911

BILLERICA — BILLERICA TRUST COMPANY

Incorporated July 10, 1929. Began business August 22, 1929

Harry Dunlap, *President*Everett R. Brigham, *Treasurer*

Board of Directors: G. E. Abbot, S. K. Barnes, J. A. Barrington, T. T. Clark, F. F. Collier, Harry Dunlap, A. W. Stearns, W. H. Wilcox.

Business hours: 8.30 a.m. to 3 p.m.; Thursdays, 8.30 a.m. to 12.30 p.m.; Saturdays, 8.30 a.m. to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$69,265	Capital stock	\$50,000
Loans on real estate	3,000	Surplus	10,000
Demand loans with collateral	10,040	Undivided earnings, less expenses and interest paid	5,597
Other demand loans	100	Reserved for depreciation or losses	1,063
Time loans with collateral	10,745	Due to other banks	5,027
Other time loans	6,757	Deposits (demand):	
Acceptances purchased or discounted	25,000	Subject to check	\$6,755
Overdrafts	3	U. S. Government deposits	525
Furniture and fixtures	5,325	Treasurers' checks	73
Interest accrued but not collected	300		
Due from reserve banks	18,051		
Cash—currency and specie	10,404		
Checks and other cash items	5		
Other assets	45		
Total Assets	\$159,040	Total Liabilities	\$159,040

SAVINGS DEPARTMENT

Began business August 22, 1929

Investment Committee: G. E. Abbot, J. A. Barrington, F. F. Collier, Harry Dunlap, W. H. Wilcox.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$2,962	Deposits (763 accounts, average, \$38.39)	\$29,286
Gas, electric and water company bonds	11,795	Christmas and other club deposits	817
Bank and trust company stocks	1,885	Interest, rents, etc., less taxes	105
Loans on real estate	9,500		
Due from banks and trust companies	3,910		
Cash	94		
Other assets	62		
Total Assets	\$30,208	Total Liabilities	\$30,208

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.17%), OCTOBER 31, 1929

1 real estate loan, averaging \$7,000 (average rate, 6%): 6%, \$7,000.

Bonds, stocks, etc. (average rate on amount invested 4.59%).

Gross income received during the year amounting to \$31.15.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year	none
Number of deposits during year, 1,521, amounting to (accounts opened 664)	\$24,138 09
	\$24,138 09
Number of withdrawals during year, 41, amounting to (accounts closed 4)	2,280 88
Net increase in amount due depositors (accounts increased 660)	\$21,857 21

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds		Par Value	Bank Stocks	
Par Value		\$2,000	Consumers Pow. Co. 5s	Shs.
\$3,000 Chi. & No. Western 4½s		4,000	Interstate Pub. Ser. Co. 5s	20 Nl. Shawmut Bk., Boston
Gas, Electric and Water Company Bonds		2,000	Pacific Gas & Elec. Co. 5s	
		5s	San Diego Gas & Elec. Co.	
\$2,000 Cent. Vermont Pub. Ser. Corp. 5s				

BOSTON — AMERICAN TRUST COMPANY

50 STATE STREET

Branch Offices: 124 Newbury Street; City Square, Charlestown

Incorporated March 12, 1881. Began business August 29, 1881

A. B. Chapin, *President*

Waldo F. Glidden, *Treasurer*

Board of Directors: R. L. Agassiz, F. G. Allen, J. C. Allen, Hobart Ames, J. S. Ames, F. B. Bemis, Chandler Bullock, G. E. Cabot, A. B. Chapin, P. M. Childs, C. E. Cotting, G. W. Cox, Gordon Dexter, William Dexter, W. R. Driver, R. G. Fessenden, S. H. Greene, F. R. Hart, R. F. Herrick, Jr., N. W. Jordan, James Lawrence, Lester Leland, J. A. Parker, J. W. Powell, R. P. Snelling, C. L. Stevens, William Whiting.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,110,156	Capital stock	\$1,500,000
Other stocks and bonds	2,179,194	Surplus	2,000,000
Securities acquired in settlement of indebtedness	320,622	Undivided earnings, less expenses, interest and taxes paid	1,033,435
Loans on real estate	1,310,425	Reserved for taxes, interest, etc.	247,959
Demand loans with collateral	4,538,301	Due to other banks	2,644,460
Other demand loans	513,125	Deposits (demand):	
Time loans with collateral	7,200,551	Subject to check	19,945,789
Other time loans	6,584,091	For payment of coupons	615,025
Acceptances purchased or discounted	99,800	Certificates of deposit	3,058
Overdrafts	4,571	Certified checks	47,813
Customers' liability on account of acceptances executed	49,500	Treasurers' checks	179,403
Banking house	50,012	Deposits (time), not payable within 30 days:	
Real estate by foreclosure, etc.	108,554	Certificates of deposit	1,310,721
Interest accrued but not collected	80,423	Open accounts	37,425
Due from reserve banks	2,900,768	Sinking funds	7,588
Due from other banks	1,260,417	Dividends unpaid	424
Cash—currency and specie	175,459	Acceptances executed for customers	49,500
Checks and other cash items	1,115,059		
Other assets	21,572		
Total Assets	\$29,622,600	Total Liabilities	\$29,622,600

SAVINGS DEPARTMENT

Began business March 8, 1926

Investment Committee: R. G. Fessenden, A. B. Chapin, J. C. Allen.

Deposits draw interest from the first day of each month; dividends are payable May 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$18,853	Deposits (855 accounts, average, \$923.40)	\$789,505
Telephone company bonds	15,508	Surplus:—	
Gas, electric and water company bonds	24,737	a. Guaranty fund (.93% of deposits)	7,348
Bank and trust company stocks	8,325	b. Profit and loss	21,401
Loans on real estate	542,150	Interest, rents, etc., less current expenses and taxes	1,905
Loans on personal security	205,278	Discount unearned	2,838
Due from banks and trust companies	8,116		
Total Assets	\$822,967	Total Liabilities	\$822,967

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.99%), OCTOBER 31, 1929

71 real estate loans, averaging \$8,625.35 (average rate, 6%): 6%, \$612,400.
 80 personal loans, averaging \$3,687.85 (average rate, 6.28%): 6%, \$158,993; 6½%, \$105,035; 7%, \$31,000.
 Bonds, stocks, etc. (average rate on amount invested 4.67%).
 Number of loans not over \$3,000 each, 55, amounting to \$58,378.
 Gross income received during the year amounting to \$66,627.72.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Nov., 1928, 2%	\$17,872 97
May, 1929, 2%	18,536 91
Number of deposits during year, 3,715, amounting to (accounts opened 304)	588,146 70
	<hr/>
Number of withdrawals during year, 1,823, amounting to (accounts closed 170)	\$624,556 58
	673,931 48
	<hr/>
Net decrease in amount due depositors (accounts increased 134)	\$49,374 90

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds		Par Value	Par Value	Par Value
\$5,000 Illinois Central 3½s		\$5,000 Ill. Bell Tel. Co. 5s		\$5,000 Public Service Co. of N. H. 5s
5,000 Illinois Central 4s		5,000 N. E. Tel. & Tel. Co. 5s		
5,000 N. Y. C. & H. R. 4½s				
5,000 N. Y. C. & H. R. 5s				
Telephone Company Bonds		Gas, Electric and Water Company Bonds		Bank Stocks
\$5,000 Bell Tel. Co. of Penn. 5s		\$10,000 Central Me. Pow. Co. 5s		Shs. 100 First Nl. Bk., Boston
		10,000 Pacific Gas & El. Co. 5s		

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$140,503	Trust accounts	\$6,378,224
Other bonds	1,786,539	Income	87,011
Stocks	6,532,038	As executors, administrators, etc.	3,192,349
Other loans	2,138	Income	14,446
Real estate owned	322,368		
Deposits in savings banks	76,660		
Deposits subject to check	210,443		
Other assets	601,341		
	<hr/>		<hr/>
Total Assets	\$9,672,030	Total Liabilities	\$9,672,030

BOSTON — BANCA COMMERCIALE ITALIANA TRUST COMPANY OF BOSTON**209 Washington Street**

Incorporated December 22, 1928. Began business January 15, 1929

Guisepppe Guillermin, *President*Mario Bertolissi, *Treasurer*

Board of Directors: Antonio Albiani, John Cifrino, Nathaniel Corwin, Domenico De Stefano, Siro Fusi, Guisepppe Guillermin, D. M. Hill, Gaetano La Marca, Frank Leveroni, L. M. Lombard, Abramo Re, J. A. Tomasello.

Business hours : 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Stocks and bonds	\$601,849	Capital stock	\$750,000
Demand loans with collateral	377,681	Surplus	375,000
Time loans with collateral	47,404	Undivided earnings	68,645
Other time loans	383,896	Reserved for taxes, interest, etc.	7,011
Acceptances purchased or discounted	658	Deposits (demand):	
Overdrafts	53	Subject to check	637,958
Customers' liability on account of acceptances executed	27,303	Certified checks	5,912
Furniture and fixtures	1	Treasurers' checks	11,016
Interest accrued but not collected	9,594	Deposits (time), not payable within 30 days:	
Due from reserve banks	108,259	Certificates of deposit	24,500
Due from other banks	460,605	Open accounts	157,584
Cash—currency and specie	35,241	Acceptances executed for customers	27,303
Checks and other cash items	8,468	Foreign exchange future contracts	2,456,059
Foreign exchange future contracts	2,456,059	Other liabilities	1
Other assets	3,918		
	<hr/>		<hr/>
Total Assets	\$4,520,989	Total Liabilities	\$4,520,989

SAVINGS DEPARTMENT

Began business January 15, 1929

Investment Committee: Antonio Albiani, John Cifrino, Domenico De Stefano, Siro Fusi, Guisepppe Guillermin, Gaetano La Marca, Frank Leveroni, Abramo Re, Joseph Tomasello.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15, and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$33,788	Deposits (397 accounts, average, \$798.88)	\$317,153
Gas, electric and water company bonds	9,725	Christmas and other club deposits	20
Bankers' acceptances	25,719	Surplus:—	
Loans on real estate	179,725	a. Guaranty fund (.14% of deposits)	450
Loans on personal security	51,900	b. Profit and loss	2,311
Due from banks and trust companies	19,453	Interest, rents, etc.	3,052
Cash	4,332	Discount unearned	624
Other assets	343	Reserved for taxes and expense	1,375
Total Assets	\$324,985	Total Liabilities	\$324,985

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.62%), OCTOBER 31, 1929

21 real estate loans, averaging \$5,702.38 (average rate, 6%): 6%, \$119,750.

9 personal loans, averaging \$10,922.11 (average rate, 5.63%): 5%, \$1,200; 5½%, \$47,099; 6%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested, 4.54%).

Number of loans not over \$3,000 each, 8, amounting to \$12,572.65.

Gross income received during the year amounting to \$9,074.66.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 1%	\$527 13
July, 1929, 1½%	1,621 10
Oct., 1929, 1½%	2,442 66
Number of deposits during year, 1,054, amounting to (accounts opened 407)	384,070 92
	\$388,661 81
Number of withdrawals during year, 347, amounting to (accounts closed 73)	116,759 86
Net increase in amount due depositors (accounts increased 334)	\$271,901 95

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1928

Railroad Bonds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$5,000 Albany & Susque. 3½s	\$5,000 C., B. & Q. 4s	\$5,000 Cent. Me. Pow. Co. 4½s	
5,000 Atch., Top. & S. F6 4s	5,000 Chi. & No. Western 4s	5,000 Public Service Co. of N. H. 4½s	
5,000 Atlantic Coast Line 4s	5,000 Mil., Sparta & North W. 4s		
2,000 Brunswick & Western 4s	5,000 No. Pacific 4s		

BOSTON — BANK OF COMMERCE AND TRUST COMPANY

21 MILK STREET

Branch Office: 475 Blue Hill Avenue (Roxbury District)

Incorporated June 18, 1919. Began business June 19, 1919

James Solomont, *President*

Frank J. Carens, *Treasurer*

Board of Directors: F. J. Carens, J. F. Cronin, Charles Goldman, W. P. Hart, J. J. Kaplan, H. H. Learnard, Winslow Sears, Sumner Smith, James Solomont, C. H. Thorne.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$344,162	Capital stock	\$1,000,000
Other stocks and bonds	514,338	Surplus	372,500
Securities acquired in settlement of indebtedness	3,400	Undivided earnings, less expenses, interest and taxes paid	36,449
Loans on real estate	915,097	Reserved for interest	7,441
Demand loans with collateral	1,114,971	Due to other banks	251,832
Other demand loans	1,126,613	Deposits (demand):	
Time loans with collateral	221,322	Subject to check	3,657,575
Other time loans	1,640,160	U. S. Government deposits	205,825
Acceptances purchased or discounted	20,998	Certificates of deposit	5,601
Overdrafts	1,001	Certified checks	20,931
Customers' liability on account of acceptances executed	30,409	Treasurers' checks	32,690
Safe deposit vaults	130	Deposits (time), not payable within 30 days:	
Furniture and fixtures	63,276	Certificates of deposit	676,066
Interest accrued but not collected	1,032	Open accounts	110,000
Due from reserve banks	704,469	Bills payable	300,000
Due from other banks	76,246	Acceptances executed for customers	31,497
Cash—currency and specie	92,745	Notes and bills rediscounted	225,000
Checks and other cash items	83,295	Acceptances of other banks guaranteed by endorsement or otherwise	20,998
Other assets	741		
Total Assets	\$6,954,405	Total Liabilities	\$6,954,405

SAVINGS DEPARTMENT

Began business June 19, 1919

Investment Committee: Charles Goldman, W. P. Hart, J. J. Kaplan, H. H. Learnard, James Solomont.

Deposits draw interest from the first day of each month. Dividends are payable March 10, June 10, September 10 and December 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$78,658	Deposits (5,054 accounts, <i>average</i> , \$299.28)	\$1,512,538
Street railway bonds	24,969	Christmas and other club deposits	4,358
Bank and trust company stocks	13,593	Surplus:—	
Loans on real estate (less \$5,221 due thereon)	743,444	a. Guaranty fund (1.86% of deposits)	28,250
Loans on personal security	661,105	b. Profit and loss	543
Due from banks and trust companies	22,356	Interest, rents, etc.	2,649
Cash and cash items	4,213		
Total Assets	\$1,548,338	Total Liabilities	\$1,548,338

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.34%), OCTOBER 31, 1929

77 real estate loans, averaging \$14,159.03 (average rate, 6.61%): 6%, \$642,145; 6½%, \$24,200; 7%, \$133,000; 7½%, \$127,900; 8%, \$163,000.

61 personal loans, averaging \$4,676.14 (average rate, 5.86%): 4½%, \$43,523; 5%, \$4,000; 5½%, \$6,000; 6%, \$200,113; 7%, \$31,808.

Bonds, stocks, etc. (average rate on amount invested 4.86%).

Number of loans not over \$3,000 each, 43, amounting to \$48,044.15.

Gross income received during the year amounting to \$108,896.40.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Dec., 1928, 1%	\$15,507 25
	Mar., 1929, 1%	15,295 97
	June, 1929, 1%	15,424 24
	Sept., 1929, 1%	14,288 55
Number of deposits during year, 11,530, amounting to (accounts opened 2,718)		1,248,575 37
		\$1,309,091 38
Number of withdrawals during year, 5,042, amounting to (accounts closed 763)		1,484,386 54
Net decrease in amount due depositors (accounts increased 1,955)		\$175,295 16

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Bank Stocks
Par Value	\$4,200 Natick 3½s	Shs.
\$40,000 U. S. Treas. Bonds 4½s		13 Old Colony Tr. Co., Boston
19,000 Everett 4s	Street Railway Bonds	15 State Street Tr. Co., Boston
6,000 Everett 4½s	\$25,000 Boston Elevated 5s	100 United States Tr. Co., Boston
6,000 Acton 4s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$6,035	Trust accounts	\$557,548
Other bonds	204,789	Income	2,496
Stocks	57,557	As executors, administrators, etc.	517
Loans with collateral	60,100	Income	3
Loans on real estate	22,000	Other liabilities	370,141
Real estate owned	560,000		
Deposits in savings banks	14,805		
Deposits subject to check	5,348		
Other assets	71		
Total Assets	\$930,705	Total Liabilities	\$930,705

BOSTON — BEACON TRUST COMPANY

31 MILK STREET

Branch Offices: 89 State Street; 199 Washington Street

Incorporated June 4, 1892. Began business May 4, 1893

Charles B. Jopp, *President*Allen H. Sturges, *Treasurer*

Board of Directors: E. E. Babb, A. T. Beatey, R. de B. Boardman, N. B. K. Brooks, C. H. Cummings, W. A. Friend, C. R. Gow, C. M. Grosberg, J. R. Haigh, W. P. Hart, C. B. Jopp, F. D. Jordan, F. B. Lawler, A. L. Lougee, H. W. Newhall, Gardner Poole, L. I. Prouty, B. W. Rankin, V. C. Stanley, A. H. Sturges, G. B. Wason.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also, State Street Branch, Saturdays, 7 to 10 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$106,847	Capital stock	\$3,000,000
Other stocks and bonds	1,894,514	Surplus	3,000,000
Securities acquired in settlement of indebtedness	40,331	Undivided earnings, less expenses and interest paid	247,887
Loans on real estate	2,572,600	Reserved for taxes and interest	35,371
Demand loans with collateral	3,708,985	Due to other banks	1,527,335
Other demand loans	2,016,466	Deposits (demand):	
Time loans with collateral	4,652,570	Subject to check	21,712,265
Other time loans	13,060,821	For payment of coupons	128,471
Overdrafts	27,456	Certificates of deposit	37,725
Customers' liability on account of acceptances executed	313,360	Certified checks	114,919
Safe deposit vaults	355,043	Treasurers' checks	447,663
Real estate by foreclosure, etc.	214,266	Deposits (time), not payable within 30 days:	
Interest accrued but not collected	5,222	Certificates of deposit	1,751,428
Due from reserve banks	4,082,019	Open accounts	250,809
Due from other banks	774,601	Sinking funds	22,420
Cash—currency and specie	304,240	Dividends unpaid	75
Checks and other cash items	871,883	Bills payable	300,000
Other assets	78,535	Acceptances executed for customers	249,008
		Notes and bills rediscounted	2,190,000
		Acceptances of other banks guaranteed by endorsement or otherwise	64,353
Total Assets	\$35,079,759	Total Liabilities	\$35,079,759

SAVINGS DEPARTMENT

Began business September 23, 1919

Investment Committee: E. E. Babb, C. R. Gow, W. P. Hart, C. B. Jopp, F. D. Jordan, F. B. Lawler, A. L. Lougee, H. W. Newhall, Gardner Poole, L. I. Prouty, A. H. Sturges, G. B. Wason.

Deposits draw interest from the first day of each month. Dividends are payable January 5, April 5, July 5 and October 5.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$74,915	Deposits (15,627 accounts, average, \$532.73)	\$8,324,958
Railroad bonds and notes	83,149	Christmas and other club deposits	3,384
Street railway bonds	29,631	Surplus:—	
Gas, electric and water company bonds	112,497	a. Guaranty fund (2.41% of deposits)	201,000
Federal Land Bank bonds	35,713	b. Profit and loss	27,544
Bank and trust company stocks	25,000	Interest, rents, etc., less current expenses and taxes	105,458
Securities acquired for debts	3,050	Discount unearned	25,141
Loans on real estate (less \$1,000 due thereon)	5,638,273	Other liabilities	2
Loans on personal security	2,410,312		
Due from banks and trust companies	267,278		
Cash and cash items	7,669		
Total Assets	\$8,687,487	Total Liabilities	\$8,687,487

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.02%), OCTOBER 31, 1929

369 real estate loans, averaging \$15,529.48 (average rate, 5.96%): 5%, \$69,300; 5½%, \$8,000; 5¾%, \$347,500; 6%, \$5,278,076; 6½%, \$6,500; 7½%, \$21,000.

601 personal loans, averaging \$4,476.84 (average rate, 6.32%): 4½%, \$7,470; 5%, \$45,866; 5½%, \$1,400; 5¾%, \$57,119; 5¾%, \$29,250; 6%, \$1,441,703; 6¼%, \$13,000; 6½%, \$403,300; 7%, \$613,542; 7½%, \$43,930; 8%, \$34,000.

Bonds, stocks, etc. (average rate on amount invested 4.66%).

Number of loans not over \$3,000 each, 409, amounting to \$507,673.91.

Gross income received during the year amounting to \$559,344.80.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1%	\$50,694 78
	April, 1929, 1%	65,743 97
	July, 1929, 1%	94,323 84
	Oct., 1929, 1%	90,054 08
Special dividend (Liberty Branch):	Mar., 1929, 1%	45,743 48
Number of deposits during year, 27,822, amounting to (accounts opened 1,337)		5,012,524 45
		\$5,359,084 60
Number of withdrawals during year, 18,374, amounting to (accounts closed 2,356)		6,938,203 72
Net decrease in amount due depositors (accounts decreased 1,019)		\$1,579,119 12

Public Funds

Railroad Bonds

Street Railway Bonds

Gas, Electric and Water Company Bonds

\$8,500 Citizens Gas Co. of Indi-

Par Value

\$10,000	Richland Pub. Service
	Co. 5s
10,000	Twin State Gas & El. Co.
	5½s
20,000	Wisconsin Pow. & Lt. Co.
	5s
5,000	Wisconsin Pub. Service
	Corp. 6s

Federal Land Bank Bonds

\$35,000 Federal Land Bank 4 1/2s

Bank Stocks

Shs.
100 State Street Tr. Co., Boston

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets	
Bonds	\$72,531
Stocks	235,096
Loans on real estate	101,673
Deposits subject to check	8,764
Deposits in savings banks	17,180
Annuities	3,038
Total Assets	\$438,284

Liabilities				
Trust accounts	.	.	.	\$433,017
Income	.	.	.	5,267
Total Liabilities	.	.	.	\$438,284

BOSTON — BOSTON SAFE DEPOSIT AND TRUST COMPANY

100 FRANKLIN STREET

Incorporated April 13, 1867. Began business June 1, 1875

Charles E. Rogerson, *President*

Laurence G. Dean, *Treasurer*

Board of Directors: N. F. Ayer, H. L. Bailey, W. C. Baylies, H. G. Brooks, W. T. Carleton, C. C. Converse, E. B. Dane, James Dean, C. F. Dowse, Amor Hollingsworth, J. S. Lawrence, Homer Loring, Herbert Lyman, E. G. Preston, C. E. Rogerson, Leverett Saltonstall, H. S. Shaw, E. E. Silver, Nathaniel Stevens

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets	
United States bonds	\$1,999,813
Other stocks and bonds	794,653
Demand loans with collateral	6,724,243
Other demand loans	10,000
Time loans with collateral	7,562,298
Other time loans	2,569,658
Acceptances purchased or discounted	375,000
Overdrafts	929
Banking house	1,700,000
Due from reserve banks	1,823,671
Due from other banks	71,438
Cash—currency and specie	793,909
Checks and other cash items	678,895
Other assets	7,536
Total Assets	\$25,112,043

Liabilities	
Capital stock	\$1,000,000
Surplus	4,000,000
Undivided earnings, less expenses and interest paid	717,794
Reserved for taxes and interest	105,596
Due to other banks	2,148,043
Deposits (demand):	
Subject to check	16,769,272
For payment of coupons	167,421
Certificates of deposit	44,108
Certified checks	18,365
Treasurers' checks	41,887
Sinking funds	99,524
Other liabilities	33
Total Liabilities	\$25,112,043

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets	
Government, state and municipal bonds	\$21,060,031
Other bonds	57,431,304
Stocks	81,617,675
Loans on real estate	20,858,076
Other loans	748,465
Real estate owned	5,205,230
Deposits in savings banks	769,893
Deposits subject to check	1,490,388
Other assets	350,274
Total Assets	\$189,531,936

Liabilities	
Trust accounts	\$171,457,387
Income	1,865,231
As executors, administrators, etc.	16,083,032
Income	126,286
Total Liabilities	\$189,531,936

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value	Par Value
Par Value		\$10,000 N. Y. C. & H. R. 5s	\$5,000 N. B. Gas & Ed. Lt. Co. 5s	
\$80,000 U. S. Treas. Bonds 4 1/4s		46,000 No. Pacific 5s	22,000 New England Pow. Co. 5s	
75,000 United States 4 1/4s		15,000 Old Colony 5s	12,000 Ohio Pub. Service Co. 7 1/2s	
4,500 Omaha, Neb., 5 1/2s		10,000 Pennsylvania 4 1/2s	25,000 Pacific Gas & El. Co. 4 1/2s	
Railroad Bonds		Telephone Company Bonds	Public Service Co. of N. H. 4 1/2s	
\$5,000 Baltimore & Ohio 4s		\$10,000 Am. Tel. & Tel. Co. 5s	25,000 Southern Cal. Ed. Co. 5s	
25,000 Baltimore & Ohio 4 1/2s		10,000 Bell Tel. Co. of Penn. 5s		
25,000 Baltimore & Ohio 5s		25,000 N. E. Tel. & Tel. Co. 5s		
9,000 Boston & Maine 6s		Gas, Electric and Water Company Bonds		
25,000 Chi. & North Western 4 1/2s		\$15,000 Empire Dist. El. Co. 5s		
28,000 Chi. & North Western 5s		35,000 Interstate Pub. Ser. Co. 4 1/2s		
10,000 Illinois Central 4s		14,000 Los Angeles Gas & El. Corp. 5 1/2s		
30,000 Maine Central 4 1/2s				
15,000 Minn., St. P. & S. Ste. M. 4s				
		Bank Stocks		
		Shs.		
		20 American Tr. Co., Boston		
		200 Atlantic Nl. Bk., Boston		
		1,080 First Nl. Bk., Boston		
		25 Merchants Nl. Bk., Boston		
		150 State Street Tr. Co., Boston		

BOSTON — COLUMBIA TRUST COMPANY

20 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated June 14, 1892. Began business March 25, 1895

Alfred E. Wellington, *President*Brendan J. Keenan, *Treasurer*

Board of Directors: E. C. R. Bagley, H. E. Bragdon, W. J. Donovan, Joseph Goldinger, G. W. Hargrave, B. J. Keenan, J. H. Lane, Robert Rausch, W. J. Rausch, A. E. Wellington.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$55,850	Capital stock	\$100,000
Commonwealth of Massachusetts bonds	34,000	Surplus	100,000
Other stocks and bonds	156,882	Undivided earnings, less expenses and interest paid	52,833
Loans on real estate	28,395	Deposits (demand):	
Demand loans with collateral	392,511	Subject to check	882,662
Other demand loans	138,606	Certified checks	3,034
Time loans with collateral	2,200	Treasurers' checks	4,749
Other time loans	114,722	Dividends unpaid	200
Overdrafts	214		
Due from reserve banks	163,494		
Cash—currency and specie	55,609		
Checks and other cash items	995		
Total Assets	\$1,143,478	Total Liabilities	\$1,143,478

SAVINGS DEPARTMENT

Began business February 19, 1916

Investment Committee: Joseph Goldinger, G. W. Hargrave, J. H. Lane, Robert Rausch, A. E. Wellington.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$170,313	Deposits (2,882 accounts, average, \$728.14)	\$2,098,509
Bank and trust company stocks	99,395	Christmas and other club deposits	9,025
Loans on real estate	1,571,225	Surplus:—	
Loans on personal security	330,300	a. Guaranty fund (3.08% of deposits)	65,000
Due from banks and trust companies	136,355	b. Profit and loss	129,171
Cash and cash items	2,013	Interest, rents, etc., less current expenses and taxes	7,942
Other assets	46		
Total Assets	\$2,309,647	Total Liabilities	\$2,309,647

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.91%), OCTOBER 31, 1929

468 real estate loans, averaging \$3,352.24 (average rate, 6%): 6%, \$1,568,847.

17 personal loans, averaging \$38,352.94 (average rate, 6%): 6%, \$652,000.

Bonds, stocks, etc. (average rate on amount invested 4.79%).

Number of loans not over \$3,000 each, 289, amounting to \$561,622.

Gross income received during the year amounting to \$154,865.97.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: April, 1929, 2¼%	\$46,322 86
Oct., 1929, 2¼%	46,201 55
Number of deposits during year, 7,630, amounting to (accounts opened 626)	809,872 32
	<hr/>
Number of withdrawals during year, 5,784, amounting to (accounts closed 559)	\$902,396 73
	918,478 36
Net decrease in amount due depositors (accounts increased 67)	<hr/>
	\$16,081 63

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Bank Stocks	Shs.
Par Value	Shs.	10 Brookline Tr. Co.
\$41,000 U. S. Treas. Certs. 5½%	75 American Tr. Co., Boston	20 Gloucester Nl. Bk.
14,500 United States 3½%	576 First Nl. Bk., Boston	
115,000 United States 4¼%	130 Merchants Nl. Bk., Boston	

BOSTON — DAY TRUST COMPANY**45 Milk Street**

Incorporated January 2, 1929. Began business May 3, 1929

Henry B. Day, *President*Wilson D. Clark, Jr., *Treasurer*

Board of Directors: W. L. Adam, Charles Alden, L. E. Brown, W. F. Chase, W. D. Clark, Jr., F. A. Day, H. B. Day, E. H. Ellison, G. P. Fogg, C. G. Freese, H. P. Gifford, H. A. Goddard, W. N. Goodnow, G. W. Hodges, E. A. MacGowan, J. A. Moir, J. H. Soliday, H. C. Story, C. C. Townsend.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$60,000	Capital stock	\$2,500,000
Other stocks and bonds	2,744,882	Surplus	250,000
Loans on real estate	23,489	Undivided earnings, less expenses and interest paid	59,981
Demand loans with collateral	690,000	Due to other banks	953,581
Time loans with collateral	667,908	Deposits (demand):	
Furniture and fixtures	14,293	Subject to check	648,586
Due from reserve banks	318,107	U. S. Government deposits	55,200
Due from other banks	167,172	Certificates of deposit	1,410
Cash—currency and specie	7,512	Deposits (time), not payable within 30 days:	
Other assets	1,395	Certificates of deposit	201,000
		Dividends unpaid	25,000
Total Assets	\$4,694,758	Total Liabilities	\$4,694,758

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$60,679	Trust accounts	\$2,238,985
Other bonds	866,921	Income	16,611
Stocks	1,238,438		
Loans on real estate	56,000		
Deposits subject to check	33,558		
Total Assets	\$2,255,596	Total Liabilities	\$2,255,596

BOSTON — EXCHANGE TRUST COMPANY**175 WASHINGTON STREET****Branch Office: 124 Boylston Street**

Incorporated August 8, 1907. Began business October 1, 1907

John J. Martin, *President*Frederick T. Monroe, *Treasurer*

Board of Directors: G. L. Catlin, W. J. Connell, R. E. Fay, H. S. Frost, C. H. Innes, I. H. Locke, J. J. Martin, J. J. Martin, Jr., W. E. Martin, W. G. Resor, L. C. Thayer, G. W. Tibbetts.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$279,542	Capital stock	\$1,500,000
Other stocks and bonds	3,280,481	Surplus	1,500,000
Securities acquired in settlement of indebtedness	7,961	Undivided earnings, less expenses, interest and taxes paid	8,727
Loans on real estate	311,747	Reserved for taxes and interest	27,056
Demand loans with collateral	573,387	Due to other banks	111,911
Other demand loans	154,501	Deposits (demand):	
Time loans with collateral	107,726	Subject to check	5,600,316
Other time loans	2,749,335	U. S. Government deposits	121,252
Acceptances purchased or discounted	119,443	For payment of coupons	963
Overdrafts	143	Certificates of deposit	87,374
Customers' liability on account of acceptances executed	101,575	Certified checks	29,216
Banking house	1,000,000	Treasurers' checks	148,659
Safe deposit vaults	40,000	Deposits (time), not payable within 30 days:	
Furniture and fixtures	50,000	Certificates of deposit	168,172
Due from reserve banks	1,195,080	Open accounts	150,000
Due from other banks	173,614	Sinking funds	126,989
Cash—currency and specie	204,539	Dividends unpaid	447
Checks and other cash items	104,505	Bills payable	100,000
Foreign exchange future contracts	48,975	Acceptances executed for customers	101,575
Other assets	8,135	Notes and bills rediscounted	675,500
		Foreign exchange future contracts	48,975
		Other liabilities	3,857
Total Assets	\$10,510,989	Total Liabilities	\$10,510,989

SAVINGS DEPARTMENT

Began business April 3, 1911

Investment Committee: G. L. Catlin, W. J. Connell, H. S. Frost.

Deposits draw interest from the last day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$57,329	Deposits (30,797 accounts, average, \$317.22)	\$9,769,416
Railroad bonds and notes	341,507	Christmas and other club deposits	305,431
Street railway bonds	348,361	Surplus:—	
Telephone company bonds	149,093	a. Guaranty fund (2.98% of deposits)	300,000
Gas, electric and water company bonds	294,612	b. Profit and loss	23,823
Loans on real estate (less \$8,230 due thereon)	7,640,579	Interest, rents, etc., less current expenses and taxes	144,923
Loans on personal security	1,562,329	Discount unearned	26,554
Real estate by foreclosure, etc.	28,834	Reserved for dividend	3,053
Due from banks and trust companies	140,350		
Cash and cash items	10,206		
Total Assets	\$10,573,200	Total Liabilities	\$10,573,200

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.26%), OCTOBER 31, 1929

712 real estate loans averaging \$10,879.91 (average rate, 6.22%): 5%, \$10,000; 5½%, \$300,000; 6%, \$4,293,545; 6½%, \$2,536,010; 7%, \$545,222; 8%, \$61,720.
 432 personal loans, averaging \$6,417.21 (average rate, 6.78%): 6%, \$1,259,874; 6½%, \$154,743; 7%, \$594,638; 7½%, \$67,792; 8%, \$679,013; 9%, \$16,177.
 Bonds, stocks, etc. (average rate on amount invested 5.25%).
 Number of loans not over \$3,000 each, 323, amounting to \$363,978.97.
 Gross income received during the year amounting to \$762,544.37.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2%	\$201,291 48
Oct., 1929, 2%	196,805 72
Number of deposits during year, 48,464, amounting to (accounts opened 4,980)	4,363,740 08
	\$4,761,837 28
Number of withdrawals during year, 39,291, amounting to (accounts closed 5,844)	5,593,087 79
Net decrease in amount due depositors (accounts decreased 864)	\$831,250 51

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Telephone Company Bonds
Par Value		\$7,000 No. Pacific 4½s	Par Value
\$75,800 United States 4¼s		105,000 No. Pacific 5s	\$57,000 Am. Tel. & Tel. Co. 5s
50 United States 3½s		25,000 No. Pacific 6s	30,000 Bell Tel. Co. of Penn. 5s
Railroad Bonds		40,000 Old Colony 5s	7,000 N. E. Tel. & Tel. Co. 4½s
\$10,000 Atch., Top. & S. F. 4s		51,000 Pennsylvania 4½s	60,000 N. E. Tel. & Tel. Co. 5s
16,500 Baltimore & Ohio 5s		5,000 Union Pac. 4s	
15,000 Boston & Albany 5s		1,000 Vermont Valley 4½s	
12,000 Boston & Maine 5s			
1,000 Boston & Maine 7s			
10,000 Chi. & North Western 5s			
2,000 Chi., R. I. & Pac. 4s			
5,000 Fitchburg 5s			
69,000 N. Y. C. & H. R. 5s			
6,000 N. Y., N. H. & H. 3½s			
4,000 N. Y., N. H. & H. 4s			
		Street Railway Bonds	Gas, Electric and Water Company Bonds
		\$25,000 Boston Elevated 4s	\$25,000 Central Me. Pow. Co. 5s
		245,000 Boston Elevated 5s	75,000 Empire Dist. El. Co. 5s
		13,000 Eastern Mass. 4½s	100,000 Green Mt. Pow. Corp. 5s
		35,000 West End 4s	15,000 Lake Sup. Dist. Pow. Co. 5s
		54,000 West End 5s	5s
			10,000 N. J. Pow. & Lt. Co. 5s
			50,000 Ohio Pub. Service Co. 5s
			25,000 Southern Cal. Ed. Co. 5s

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$20,122	Trust accounts	\$1,158,379
Other bonds	910,444	Income	13,498
Stocks	140,593	As executors, administrators, etc.	284,932
Loans on real estate	298,190	Income	580
Real estate owned	21,650		
Deposits in savings banks	44,959		
Deposits subject to check	21,431		
Total Assets	\$1,457,389	Total Liabilities	\$1,457,389

BOSTON — FIDUCIARY TRUST COMPANY

11 PEMBERTON SQUARE

Incorporated March 30, 1928. Began business April 15, 1928

Robert H. Gardiner, *President*

James O. Bangs, *Treasurer*

Board of Directors: F. H. Clark, R. C. Curtis, R. H. Gardiner, F. S. Goodwin, Francis Gray, Charles Higginson, R. C. Paine, J. G. Palfrey, W. R. Peabody, J. F. Perkins, Moses Williams.

Business hours: 9 a.m. to 5 p.m. Saturdays, 9 a.m. to 1 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$20,000	Capital stock	\$500,000
Other stocks and bonds	428,263	Surplus	53,000
Demand loans with collateral	131,000	Undivided earnings, less expenses, interest and taxes paid	33,466
Time loans with collateral	161,400	Deposits (demand):	
Due from reserve banks	35,803	Subject to check	200,000
Cash—currency and specie	10,000		
Total Assets	\$786,466	Total Liabilities	\$786,466

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$248,168	Trust accounts	\$760,754
Stocks	471,065	Income	612
Loans on real estate	9,000	As executors, administrators, etc.	165,142
Loans with collateral	2,000		
Real estate owned	195,000		
Deposits subject to check	1,275		
Total Assets	\$926,508	Total Liabilities	\$926,508

BOSTON — HARRIS FORBES TRUST COMPANY

24 Federal Street

Incorporated May 25, 1929. Began business June 1, 1929

John R. Macomber, *President*

Jonathan Chace, *Treasurer*

Board of Directors: A. H. Beck, P. O. Dorr, J. R. Macomber, I. F. Marshall, W. E. McGregor, S. J. Thorup, R. S. Weeks, M. O. Whiting, H. F. Whittemore.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$147,078	Capital stock	\$500,000
Other stocks and bonds	245,082	Surplus	100,000
Demand loans with collateral	457,041	Undivided earnings, less expenses, interest and taxes paid	18,895
Other demand loans	175	Due to other banks	203,639
Time loans with collateral	935,096	Deposits (demand):	
Other time loans	12,000	Subject to check	1,752,970
Acceptances purchased or discounted	199,950	For payment of coupons	40,910
Overdrafts	6,718	Certificates of deposit	31,517
Customers' liability on account of acceptances executed	11,800	Treasurers' checks	5
Furniture and fixtures	5,376	Deposits (time), not payable within 30 days:	
Due from reserve banks	526,921	Certificates of deposit	7,008
Due from other banks	25,052	Acceptances executed for customers	11,800
Cash—currency and specie	84,608		
Checks and other cash items	795		
Other assets	9,052		
Total Assets	\$2,666,744	Total Liabilities	\$2,666,744

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$198,622	Trust accounts	\$1,185,359
Other bonds	357,520	Income	13,843
Stocks	744,740	As executors, administrators, etc.	141,785
Real estate owned	7,940		
Deposits in savings banks	13,786		
Deposits subject to check	18,079		
Other assets	300		
Total Assets	\$1,340,987	Total Liabilities	\$1,340,987

BOSTON — INDUSTRIAL BANK AND TRUST COMPANY

1762 WASHINGTON STREET

Branch Office: 592 Washington Street (Dorchester District)

Incorporated July 30, 1918. Began business January 2, 1919

Charles B. Strout, *President*Harry L. Loftus, *Treasurer*

Board of Directors: C. H. Bucek, J. T. Cavanagh, J. J. Curley, H. D. MacRitchie, A. J. McKnight, J. W. Pond, C. B. Strout, A. T. Tellstrom, F. B. Walker, R. G. Wilson, Jr., W. J. H. Worthington.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., also 7 to 9 p.m. Branch office: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$66,871	Capital stock	\$200,000
Other stocks and bonds	238,345	Surplus	2,000
Securities acquired in settlement of indebtedness	24,337	Due to other banks	19,700
Loans on real estate	133,871	Deposits (demand):	
Demand loans with collateral	139,595	Subject to check	800,793
Other demand loans	31,913	Certificates of deposit	6,150
Time loans with collateral	105,631	Certified checks	11,694
Other time loans	277,331	Treasurers' checks	1,568
Overdrafts	4,423	Deposits (time), not payable within 30 days:	
Safe deposit vaults	16,215	Certificates of deposit	29,508
Furniture and fixtures	35,300	Bills payable	150,000
Due from reserve banks	83,379		
Cash—currency and specie	39,702		
Checks and other cash items	3,931		
Expenses and interest paid, less undivided earnings	20,569		
Total Assets	\$1,221,413	Total Liabilities	\$1,221,413

SAVINGS DEPARTMENT

Began business January 2, 1919

Investment Committee: C. H. Bucek, J. T. Cavanagh, J. J. Curley, H. D. MacRitchie, A. J. McKnight, J. W. Pond, C. B. Strout, A. T. Tellstrom, F. B. Walker, R. G. Wilson, Jr., W. J. H. Worthington.

Deposits draw interest from the first day of each month. Dividends are payable March 1 and September 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Street railway bonds	\$10,000	Deposits (11,292 accounts, average, \$140.63)	\$1,588,039
Bank and trust company stocks	68,960	Christmas and other club deposits	32,380
Loans on real estate (less \$3,000 due thereon)	904,270	Surplus:—	
Loans on personal security	587,795	a. Guaranty fund (1.39% of deposits)	22,500
Real estate by foreclosure, etc.	69,679	b. Profit and loss	26,718
Due from banks and trust companies	23,646	Interest, rents, etc., less current expenses and taxes	17,380
Cash	19,644	Discount unearned	6,377
Other assets	9,400		
Total Assets	\$1,693,394	Total Liabilities	\$1,693,394

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.11%), OCTOBER 31, 1929

91 real estate loans, averaging \$9,904.50 (average rate, 6.46%): 5%, \$14,000; 5½%, \$54,000; 6%, \$644,649; 7%, \$18,000; 8%, \$147,741; 12%, \$23,000.
 173 personal loans, averaging \$3,051.71 (average rate, 6.34%): 6%, \$357,046; 7%, \$152,080; 8%, \$1,500; 12%, \$3,800.

Bonds, stocks, etc. (average rate on amount invested 4.29%).

Number of loans not over \$3,000 each, 134, amounting to \$102,925.97.

Gross income received during the year amounting to \$91,547.58.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Mar., 1929, 2¼%	\$28,395 16
Sept., 1929, 2¼%	29,245 40
Number of deposits during year, 34,629, amounting to (accounts opened 3,088)	1,376,381 37
	\$1,434,021 93
Number of withdrawals during year, 24,137, amounting to (accounts closed 3,145)	1,353,632 75
Net increase in amount due depositors (accounts decreased 57)	\$80,389 18

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Street Railway Bonds	Bank Stocks	Shs.
Par Value	Shs.	105 First Nl. Bk., Boston
\$5,000 Boston Elevated 5s	30 Atlantic Nl. Bk., Boston	50 Nl. Shawmut Bk., Boston
5,000 Boston Elevated 6s	75 Beacon Tr. Co., Boston	21 Old Colony Tr. Co., Boston
	55 Federal Nl. Bk., Boston	225 Medford Tr. Co.

BOSTON — JAMAICA PLAIN TRUST COMPANY

677 CENTRE STREET (JAMAICA PLAIN DISTRICT)

Branch Office: 1872 Centre Street (West Roxbury District)

Incorporated April 4, 1916. Began business May 1, 1916

Daniel B. Ruggles, President

George W. Bunker, Treasurer

Board of Directors: G. N. Bliss, P. J. Brady, F. P. Broderick, A. N. Broughton, G. W. Bunker, A. M. Clute, S. S. Craspe, C. H. Curtis, H. O. Cushman, F. S. Deland, L. K. Fiddy, S. H. Eldridge, R. T. Fowler, P. E. Ginn, B. E. Holland, J. T. Hosford, F. W. Hubbard, G. W. Kenyon, T. S. Nelson, D. B. Ruggles, L. H. Smith, Frank Vogel, J. A. Whittemore, Jr., J. S. Williams.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$4,789	Capital stock	\$200,000
Other stocks and bonds	603,398	Surplus	50,000
Loans on real estate	176,192	Undivided earnings, less expenses and interest paid	46,565
Demand loans with collateral	50,366	Reserved for depreciation or losses	30,000
Other demand loans	113,704	Due to reserve banks	2,323
Time loans with collateral	230,979	Due to other banks	59,880
Other time loans	621,734	Deposits (demand):	
Overdrafts	1,562	Subject to check	1,589,766
Banking house	58,000	Certificates of deposit	4,700
Safe deposit vaults	16,000	Certified checks	5,445
Furniture and fixtures	16,601	Treasurers' checks	15
Due from reserve banks	107,322	Dividends unpaid	393
Cash—currency and specie	131,832	Bills payable	150,000
Checks and other cash items	6,518		
Other assets	90		
Total Assets	\$2,139,087	Total Liabilities	\$2,139,087

SAVINGS DEPARTMENT

Began business May 1, 1916

Investment Committee: F. P. Broderick, C. H. Curtis, F. S. Deland, F. W. Hubbard, G. W. Kenyon, J. A. Whittemore, Jr.

Deposits draw interest from the first day of each month. Dividends are payable May 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$191,003	Deposits (12,211 accounts, average, \$310.69) . . .	\$3,793,872
Railroad bonds and notes . . .	537,091	Christmas and other club deposits . . .	62,457
Street railway bonds . . .	92,107	Surplus:—	
Telephone company bonds . . .	7,500	a. Guaranty fund (1.71% of deposits) . . .	66,000
Gas, electric and water company bonds . . .	390,959	b. Profit and loss . . .	124,083
Bank and trust company stocks . . .	12,822	Interest, rents, etc., less current expenses . . .	14,804
Securities acquired for debts . . .	17,946	Discount unearned . . .	1,443
Loans on real estate . . .	2,508,319		
Loans on personal security . . .	266,837		
Due from banks and trust companies . . .	30,512		
Cash and cash items . . .	7,274		
Other assets . . .	269		
Total Assets . . .	\$4,062,659	Total Liabilities . . .	\$4,062,659

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.62%), OCTOBER 31, 1929

403 real estate loans, averaging \$6,231.08 (average rate, 6%): 6%, \$2,506,124; 7%, \$4,000.
 286 personal loans, averaging \$1,863.15 (average rate, 6.28%): 4½%, \$75,000; 4¾%, \$95,197; 5¼%, \$10,000; 6%, \$18,327; 6½%, \$10,900; 7%, \$264,628; 7½%, \$10,350; 8%, \$48,460.

Bonds, stocks, etc. (average rate on amount invested 4.68%).

Number of loans not over \$3,000 each, 285, amounting to \$262,146.79.

Gross income received during the year amounting to \$242,236.57.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Nov., 1928, 2½% . . .	\$67,987 15
May, 1929, 2½% . . .	75,037 01
Number of deposits during year, 40,131, amounting to (accounts opened 2,790) . . .	2,424,540 36
	\$2,567,564 52
Number of withdrawals during year, 26,046, amounting to (accounts closed 1,896) . . .	2,449,518 25
Net increase in amount due depositors (accounts increased 894) . . .	\$118,046 27

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Par Value	Par Value
\$550 United States 3½s	\$10,000 Boston, R. B. & Lynn 4½s	\$12,000 No. Pacific 4½s	
14,550 United States 4½s	15,000 Carth. & Adirondack 4s	5,000 Norwich & Worc. 4½s	
5,000 Arkansas 4½s	10,000 Central of Ga. 5s	5,000 Old Colony 3½s	
5,000 Illinois 4s	24,000 Chesapeake & Ohio 4s	8,000 Old Colony 4s	
1,600 Akron, O., 5½s	3,000 C., B. & Q. 4s	10,000 Old Colony 5s	
25,000 Boston 3½s	10,000 Chi., Ind. & South. 4s	4,000 Old Colony 5½s	
10,000 Boston 3¾s	5,000 Chi. & North Western 3½s	10,000 Pennsylvania 4½s	
2,000 Cambridge 3½s	20,000 Chi. & North Western 4½s	5,000 Portland Terminal 5s	
1,000 Detroit, Mich., 4s	21,000 Chi. & North Western 5s	3,000 Providence & Worc. 4s	
15,000 Lawrence 4s	15,000 Conn. & Pass. Rivers 4s	6,000 St. P. & Duluth 4s	
4,000 Leominster 4s	10,000 Delaware & Hudson 4s	12,000 St. Paul, East. Gr. Trunk 4½s	
5,000 Los Angeles, Cal., 4¾s	6,000 Des Plaines Val. 4½s	1,000 St. P., Minn. & Man. 4½s	
5,000 Medford 4s	5,000 Eastern Ry. of Minn. 4s	10,000 Somerset 4s	
10,000 Montgomery, Ala., 4½s	10,000 Florida Southern 4s	5,000 Upper Coos 4½s	
13,000 Revere 4½s	9,000 Illinois Central 4s	5,000 W. Va. & Pitts. 4s	
10,000 San Antonio, Tex., 4½s	13,000 Illinois Central 4½s	5,000 Wilmington & New Berne 4s	
5,000 Seattle, Wash., 4½s	5,000 Ind., Ill. & Iowa 4s		
10,000 Worcester 3½s	12,000 James, Frank. & Clear. 4s		
5,000 Belmont 3¾s	11,000 Lehigh Valley 4½s		
10,000 Bridgewater 3¾s	7,000 Louis. & Nashville 5s		
2,800 Chatham 4½s	19,000 Maine Central 4½s		
5,000 Chicopee 3¾s	7,000 Maine Central 6s		
5,000 Gardner 3¾s	2,000 Mich. Cent.-Jol. & No. Ind. 4s		
5,000 Marshfield 3½s	10,000 Mil., Sparta & North W. 4s		
2,000 Nantucket 4½s	15,000 Minn., St. P. & S. Ste. M. 4s		
3,000 Norwood 3½s	5,000 Minn., St. P. & S. Ste. M. 5s		
10,000 Oak Bluffs 4½s	10,000 Nash., Chatt. & St. L. 4s		
5,000 Wilmington 3½s	25,000 New London North. 4s		
	5,000 N. Y. C. & H. R. 3½s		
	15,000 N. Y. C. & H. R. 4s		
	15,000 N. Y. & Putnam 4s		
	5,000 Norfolk & West. 4s		
	7,000 No. Pacific 3s		

Street Railway Bonds

\$15,000 Boston Elevated 4½s
27,000 Boston Elevated 5s
6,000 Boston Elevated 5½s
5,000 Boston Elevated 6s
5,000 Holyoke 5s
16,000 West End 4½s
21,000 West End 5s
1,000 Worc. Consolidated 4½s

Telephone Company Bonds

\$4,000 N. E. Tel. & Tel. Co. 4s
4,000 N. E. Tel. & Tel. Co. 4½s

Gas, Electric and Water Company Bonds

\$10,000 California Oregon Pow. Co. 5½s
15,000 Central Me. Pow. Co. 4½s
10,000 Central Me. Pow. Co. 5s

Railroad Bonds

\$20,000 Atch., Top. & S. Fé 4s
2,200 Bangor & Aroostook 4s
33,000 Bangor & Aroostook 5s
19,000 Boston & Albany 4s
5,000 Boston & Lowell 4½s
3,000 Boston & Maine 4-5s
12,000 Boston & Maine 5s
500 Boston & Maine 6-5s

Par Value	Par Value	Par Value
\$24,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s	\$10,000 Municipal Gas & El. Co. 4½s	\$10,000 Queens Borough Gas & El. Co. 4½s
1,000 Ed. El. Ill. Co. of Brock. 5s	10,000 Newburyport Gas & El. Co. 5s	10,000 Rockland Lt. & Pow. Co. 4½s
10,000 Empire Dist. El. Co. 5s	25,000 N. J. Pow. & Lt. Co. 5s	30,000 Southern Cal. Ed. Co. 5s
20,000 Green Mt. Pow. Corp. 5s	10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s	5,000 Twin State Gas & El. Co. 5s
18,000 Interstate Pub. Ser. Co. 4½s	25,000 Ohio Pub. Service Co. 5s	25,000 Wisconsin Pow. & Lt. Co. 5s
5,000 Interstate Pub. Ser. Co. 5s	1,000 Old Colony Gas Co. 5s	
25,000 Lake Sup. Dist. Pow. Co. 5s	15,000 Ozark Pow. & Water Co. 5s	
10,000 Lawrence Gas & El. Co. 4½s	30,000 Pacific Gas & El. Co. 4½s	
2,000 Leom. Gas Lt. Co. 5s	5,000 Pacific Gas & El. Co. 5s	
10,000 Marl.-Hud. Gas Co. 5½s	25,000 Public Service Co. of N. H. 4½s	

Bank Stocks

Shs.
50 Atlantic Nl. Bk., Boston
25 First Nl. Bk., Boston
12 Nl. Shawmut Bk., Boston
10 Natick Tr. Co.

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Bonds	\$4,075	As executors, administrators, etc.	\$100,982
Stocks	25,897		
Loans	411		
Real estate owned	35,100		
Deposits in savings banks	15,902		
Deposits subject to check	18,797		
Other assets	800		
Total Assets	\$100,982	Total Liabilities	\$100,982

BOSTON — THE KIDDER PEABODY TRUST COMPANY**14 MILK STREET**

Incorporated August 4, 1927. Began business November 14, 1927

Howard N. Flanders, *President*John A. Remick, *Treasurer*

Board of Directors: E. M. Darling, H. N. Flanders, W. H. Hill, C. S. Sargent, W. B. Snow, Jr., R. R. Storer, F. G. Webster, Alexander Winsor, Robert Winsor.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$375,727	Capital stock	\$500,000
Other stocks and bonds	952,742	Surplus	100,030
Loans on real estate	18,000	Undivided earnings, less expenses, interest and taxes paid	151,638
Demand loans with collateral	1,635,120	Reserved for taxes	9,500
Other demand loans	129,200	Due to other banks	402,365
Time loans with collateral	1,022,853	Deposits (demand):	
Other time loans	83,126	Subject to check	3,121,058
Acceptances purchased or discounted	101,265	For payment of coupons	325,424
Banking house	17,388	Certified checks	3,000
Furniture and fixtures	8,790	Treasurers' checks	1,609
Due from reserve banks	630,481	Deposits (time), not payable within 30 days:	
Due from other banks	72,116	Certificates of deposit	50,000
Cash—currency and specie	153,009	Open accounts	555,293
Checks and other cash items	19,316	Other liabilities	1,728
Other assets	2,482		
Total Assets	\$5,221,615	Total Liabilities	\$5,221,615

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$101,357	Trust accounts	\$10,382,396
Other bonds	2,995,143	Income	25,281
Stocks	9,880,415	As executors, administrators, etc.	2,774,277
Loans on real estate	4,700	Income	24,145
Other loans	20,939		
Real estate owned	18,850		
Deposits in savings banks	20,324		
Deposits subject to check	158,688		
Other assets	5,683		
Total Assets	\$13,206,099	Total Liabilities	\$13,206,099

BOSTON — LEE HIGGINSON TRUST COMPANY**50 FEDERAL STREET**

Incorporated October 17, 1927. Began business January 3, 1928

Charles E. Cotting, *President**Winthrop W. Spencer, *Treasurer*

Board of Directors: F. G. Allen, F. W. Allen, P. C. Cabot, C. F. Choate, W. J. Cooney, C. E. Cotting, F. C. Gray, N. P. Hallowell, F. L. Higginson, L. E. Kirstein, Ivar Kreuger, G. C. Lee, A. N. Maddison, C. W. Nash, James Nowell, E. H. Osgood, T. N. Perkins, C. H. Schweppe, J. J. Storrow, Jr., L. E. Zaehner.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$568,308	Capital stock	\$500,000
Other stocks and bonds	2,940,868	Surplus	500,000
Demand loans with collateral	2,237,844	Undivided earnings, less expenses, in-	
Time loans with collateral	2,011,519	terest and taxes paid	200,111
Other time loans	640,330	Reserved for taxes, interest, etc.	199,904
Acceptances purchased or discounted	898,396	Reserved for depreciation or losses	70,000
Customers' liability on account of ac-		Due to other banks	808,179
ceptances executed	400,000	Deposits (demand):	
Interest accrued but not collected	35,341	Subject to check	7,590,032
Due from reserve banks	1,951,372	U. S. Government deposits	187,260
Due from other banks	209,355	For payment of coupons	13,830
Cash—currency and specie	346,820	Certified checks	403
Checks and other cash items	15,070	Treasurers' checks	15,797
Other assets	50,105	Deposits (time), not payable within 30	
		days:	
		Certificates of deposit	869,340
		Open accounts	949,749
		Sinking funds	723
		Acceptances executed for customers	400,000
Total Assets	\$12,305,328	Total Liabilities	\$12,305,328

* Francis C. Gray elected president February 13, 1930.

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$1,203,630	Trust accounts	\$14,641,425
Other bonds	1,935,630	Income	112,670
Stocks	8,144,665	As executors, administrators, etc.	208,926
Loans on real estate	198,500	Income	2,366
Real estate owned	3,251,142	Other liabilities	430
Deposits in savings banks	955		
Deposits subject to check	201,970		
Other assets	29,325		
Total Assets	\$14,965,817	Total Liabilities	\$14,965,817

BOSTON — THE NEW ENGLAND TRUST COMPANY**135 DEVONSHIRE STREET****Branch Office: 99-101 Newbury Street**

Incorporated April 22, 1869. Began business February 20, 1871

Roger Pierce, *President*John W. Pillsbury, *Treasurer*

Board of Directors: Arthur Adams, J. O. Beebe, Morgan Butler, S. V. R. Crosby, C. P. Curtis, G. H. Davenport, F. C. Dumaine, Jr., H. S. Edwards, William Endicott, F. P. Fish, C. H. W. Foster, F. H. Gage, H. I. Harriman, F. W. Hobbs, Phillips Ketchum, E. B. Ladd, R. A. Leeson, L. M. Little, A. B. Loring, Jr., Ernest Lovering, R. C. Paine, Roger Pierce, Walworth Pierce, C. O. Richardson, H. M. Sears, H. L. Shattuck, E. S. Webster, Jr., G. S. Weld.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,420,000	Capital stock	\$1,200,000
Other stocks and bonds	1,538,937	Surplus	2,800,000
Securities acquired in settlement of indebtedness	12,355	Undivided earnings, less expenses, interest and taxes paid	1,430,854
Loans on real estate	13,000	Reserved for taxes and interest	159,404
Demand loans with collateral	19,167,124	Due to other banks	411,789
Other demand loans	765,105	Deposits (demand):	
Time loans with collateral	7,044,490	Subject to check	26,795,083
Other time loans	6,098,104	U. S. Government deposits	110,400
Overdrafts	5,440	For payment of coupons	9,981,687
Banking house	2,084,483	Certificates of deposit	4,307
Interest accrued but not collected	100,283	Certified checks	29,981
Due from reserve banks	4,091,780	Treasurers' checks	
Due from other banks	891,133	Deposits (time), not payable within 30 days:	
Cash—currency and specie	257,731	Certificates of deposit	1,121,073
Checks and other cash items	702,796	Open accounts	159,584
Other assets	27,818	Sinking funds	1,439
		Other liabilities	7,067
Total Assets	\$44,220,579	Total Liabilities	\$44,220,579

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$20,250,213	Trust accounts	\$101,593,463
Other bonds	35,847,703	Income	1,769,133
Stocks	42,895,799	As executors, administrators, etc.	13,532,588
Loans on real estate	4,559,070	Income	102,534
Loans with collateral	361,105		
Other loans	56,754		
Real estate owned	8,941,361		
Deposits in savings banks	599,395		
Deposits subject to check	3,040,933		
Other assets	445,385		
Total Assets	\$116,997,718	Total Liabilities	\$116,997,718

BOSTON — OLD COLONY TRUST COMPANY

17 COURT STREET

Incorporated May 8, 1890. Began business June 13, 1890

Philip Stockton, *President*B. W. W. Newhall, *Treasurer*

Board of Directors: Gordon Abbott, Rodolphe Agassiz, J. E. Aldred, Robert Amory, William Amory, Calvin Austin, C. F. Ayer, Frederick Ayer, C. G. Bancroft, R. W. Boyden, E. P. Brown, Morgan Butler, M. G. Chace, E. P. Charlton, F. D. Comerford, T. J. Coolidge, C. E. Cotting, Alvah Crocker, W. L. Crocker, T. K. Cummins, H. V. Cunningham, V. M. Cutter, W. J. Davidson, C. P. Dennett, P. Y. DeNormandie, Philip Dexter, W. B. Donham, B. H. B. Draper, F. C. Dumaine, H. W. Endicott, W. R. Evans, F. J. Fahey, W. C. Forbes, Reginald Foster, H. J. Fuller, Homer Gage, G. P. Gardner, G. P. Gardner, Jr., F. A. Goodhue, L. H. Greenwood, F. J. Hale, F. R. Hart, R. F. Herriek, F. B. Hopewell, Henry Hornblower, M. B. Jones, H. C. Keith, G. C. Lee, R. H. Leonard, Arthur Lyman, J. R. Macomber, F. C. McDuffie, G. von L. Meyer, G. W. Mitton, Everett Morss, W. A. Parker, T. N. Perkins, A. J. Peters, A. G. Pierce, C. G. Rice, R. S. Russell, G. K. Simonds, J. A. Skinner, P. J. Spalding, Abbot Stevens, Nathaniel Stevens, G. S. Stevenson, Philip Stockton, C. A. Stone, J. J. Storrow, Jr., B. W. Trafford, P. M. Warburg, Sinclair Weeks, E. S. Welch, A. B. Wells, W. F. Whiting, C. W. Whittier, D. G. Wing, S. W. Winslow, Jr., Robert Winsor, Jr., C. A. Wood.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,065,000	Capital stock	\$5,000,000
Other stocks and bonds	3,717,245	Surplus	5,000,000
Loans on real estate	2,474,000	Undivided earnings, less interest paid	39,766
Demand loans with collateral	6,867,672	Reserved for taxes, interest, etc.	765,565
Time loans with collateral	1,162,062	Due to other banks	1,079,358
Interest accrued but not collected	93,628	Deposits (demand):	
Due from reserve banks	688,350	Subject to check	4,271,708
Due from other banks	1,589,761	U. S. Government deposits	485,209
		Treasurers' checks	16,112
		Deposits (time), not payable within 30 days:	
		Open accounts	1,000,000
Total Assets	\$17,657,718	Total Liabilities	\$17,657,718

SAVINGS DEPARTMENT

Began business December 1, 1925

Investment Committee: T. J. Coolidge, F. R. Hart, J. C. Howe, Philip Stockton.

Deposits draw interest from the first day of each month. Dividends are payable March 15 and September 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$800,000	Deposits (5,288 accounts, average, \$1,880.38)	\$9,943,483
Loans on real estate	5,847,650	Surplus:—	
Loans on personal security	3,295,112	a. Guaranty fund (.81% of deposits)	80,450
Real estate by foreclosure, etc.	13,000	b. Profit and loss	21,479
Due from banks and trust companies	191,868	Interest, rents, etc., less current expenses and taxes	8,794
Other assets	8,531	Discount unearned	101,950
Total Assets	\$10,156,161	Total Liabilities	\$10,156,161

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.80%), OCTOBER 31, 1929

209 real estate loans, averaging \$31,935.88 (average rate, 5.56%): 4¼%, \$30,000; 5%, \$1,723,500; 5¼%, \$30,000; 5½%, \$2,084,700; 5¾%, \$375,000; 6%, \$2,431,400.

96 personal loans, averaging \$32,159.82 (average rate, 6.31%): 6%, \$1,891,714; 6½%, \$467,250; 7%, \$728,379.

Number of loans not over \$3,000 each, 10, amounting to \$23,250.

Gross income received during the year amounting to \$615,914.51.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Mar., 1929, 2%	\$192,302 89
Sept., 1929, 2%	186,008 84
Number of deposits during year, 17,466, amounting to (accounts opened 2,424)	5,230,296 25
	\$5,608,607 98
Number of withdrawals during year, 11,925, amounting to (accounts closed 1,628)	6,459,594 61
Net decrease in amount due depositors (accounts increased 796)	\$850,986 63

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value
\$800,000 United States 4½%

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$31,042,956	Trust accounts	\$185,940,599
Other bonds	71,787,611	Income	3,304,182
Stocks	80,475,264	As executors, administrators, etc.	17,254,167
Loans on real estate	4,420,936	Income	561,455
Loans with collateral	260,737		
Other loans	978,956		
Real estate owned	6,910,105		
Deposits in savings banks	3,407,833		
Deposits subject to check	7,068,229		
Other assets	707,776		
Total Assets	\$207,060,403	Total Liabilities	\$207,060,403

BOSTON — STABLE BANK AND TRUST COMPANY

192 HANOVER STREET

Incorporated May 14, 1928. Began business July 2, 1928

Harry J. Stabile, *President*Vincent B. Vitolo, *Treasurer*

Board of Directors: G. P. Beckford, Paul Caputo, A. L. Poto, Anna Stabile, H. J. Stabile, A. P. Vaglia, V. B. Vitolo.

Business hours: 9 a.m. to 7 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$230,074	Capital stock	\$250,000
Loans on real estate	96,412	Surplus	125,000
Other demand loans	2,419	Undivided earnings, less expenses and taxes paid	11,741
Time loans with collateral	108,252	Deposits (demand):	
Other time loans	44,831	Subject to check	122,470
Overdrafts	133	Certified checks	2,005
Furniture and fixtures	16,151	Foreign exchange future contracts	17,875
Interest accrued but not collected	179	Other liabilities	41,792
Due from reserve banks	37,851		
Cash—currency and specie	16,476		
Cash items	2		
Foreign exchange future contracts	17,875		
Other assets	228		
Total Assets	\$570,883	Total Liabilities	\$570,883

SAVINGS DEPARTMENT

Began business July 2, 1928

Investment Committee: A. L. Poto, H. J. Stabile, V. B. Vitolo.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$139,367	Deposits (2,143 accounts, <i>average</i> , <i>\$440.06</i>)	\$943,053
Railroad bonds and notes	45,450	Christmas and other club deposits	2,035
Street railway bonds	42,390	Surplus:—	
Telephone company bonds	15,950	<i>a.</i> Guaranty fund (.26% of deposits)	2,500
Gas, electric and water company bonds	177,660	<i>b.</i> Profit and loss	15,779
Federal Land Bank bonds	36,103	Interest, rents, etc., less current ex- penses and taxes	22,087
Bank and trust company stocks	84,101	Other liabilities	10
Loans on real estate	212,010		
Loans on personal security	208,091		
Due from banks and trust companies	21,340		
Cash	3,002		
Total Assets	\$985,464	Total Liabilities	\$985,464

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.30%), OCTOBER 31, 1929

37 real estate loans, averaging \$5,743.11 (average rate, 6%): 6%, \$209,595; 6½%, \$2,500; 7%, \$400.
16 personal loans, averaging \$12,899.10 (average rate, 6.45%): 5½%, \$725; 6%, \$160,367; 7%, \$299; 7½%, \$70,000.

Bonds, stocks, etc. (average rate on amount invested 4.54%).

Number of loans not over \$3,000 each, 18, amounting to \$27,305.64.

Gross income received during the year amounting to \$48,411.98.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$17,577 59
July, 1929, 2¼%	37,776 33
Number of deposits during year, 7,863, amounting to (accounts opened 1,033)	822,905 84
Number of withdrawals during year, 6,250, amounting to (accounts closed 1,392)	887,859 76
Net decrease in amount due depositors (accounts decreased 359)	918,222 15
	\$60,362 39

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

<p>Public Funds</p> <p>Par Value \$800 United States 3½s 63,600 United States 4½s 24,000 Boston 4½s 15,000 Miami, Fla., 5s 10,000 Montgomery, Ala., 6s 10,000 Revere 4½s 9,000 Tisbury 4½s 5,000 Woburn 4½s</p> <p>Railroad Bonds</p> <p>\$5,000 Bangor & Aroostook 4s 18,000 Bangor & Aroostook 5s 10,000 Chi. & North Western 4½s 5,000 Chi. & North Western 4½s 3,000 No. Maine Seaport 5s 5,000 No. Pacific 4½s</p> <p>Street Railway Bonds</p> <p>\$17,000 Boston Elevated 4s 1,000 Boston Elevated 4½s 17,000 Boston Elevated 5s 5,000 Boston Elevated 5½s 1,000 Boston Elevated 6s</p>	<p>Par Value \$2,000 West End 5s</p> <p>Telephone Company Bonds</p> <p>\$10,000 Bell Tel. Co. of Penn. 5s 5,000 N. E. Tel. & Tel. Co. 5s</p> <p>Gas, Electric and Water Com- pany Bonds</p> <p>\$10,000 Central Me. Pow. Co. 4½s 7,000 Central Me. Pow. Co. 6s 4,000 Conn. Lt. & Pow. Co. 5½s 5,000 Consumers Pow. Co. 5s 100 Eastern N. J. Pow. Co. 6s 3,000 Eastern Wisc. El. Co. 6s 10,000 Green Mt. Pow. Corp. 6s 10,000 Interstate Pub. Ser. Co. 4½s 10,000 Lake Sup. Dist. Pow. Co. 5s 15,000 Los Angeles Gas & El. Corp. 5½s 10,000 N. J. Pow. & Lt. Co. 5s 15,000 Ohio Pub. Service Co. 5s 5,000 Ohio Pub. Service Co. 7s 10,000 Pacific Gas & El. Co. 5s 5,000 Pacific Gas & El. Co. 5½s</p>	<p>Par Value \$5,000 Public Service Co. of N. H. 5s 5,000 Queens Borough Gas & El. Co. 4½s 5,000 Queens Borough Gas & El. Co. 5s 5,000 San Diego Cons. Gas & El. Co. 5s 5,000 Twin State Gas & El. Co. 5s 8,000 Twin State Gas & El. Co. 5½s 20,000 Wisconsin Pow. & Lt. Co. 5s 1,000 Wisconsin Pub. Service Corp. 5½s</p> <p>Federal Land Bank Bonds</p> <p>\$35,000 Federal Land Bank 5s</p> <p>Bank Stocks</p> <p>Shs. 200 Atlantic Nl. Bk., Boston 418 First Nl. Bk., Boston 250 Nl. Shawmut Bk., Boston</p>
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BOSTON — STATE STREET TRUST COMPANY**CORNER STATE AND CONGRESS STREETS****Branch Office: 581 Boylston Street****Branch Office: 130 Massachusetts Avenue****Incorporated April 13, 1891. Began business July 1, 1891****Allan Forbes, President****Walter F. Pickett, Treasurer**

Board of Directors: R. L. Agassiz, Harcourt Amory, Ingersoll Bowditch, H. H. Bundy, Allston Burr, H. B. Cabot, Jr., A. L. Carr, H. F. Clarke, A. E. Colby, H. C. Dodge, J. W. Farley, Allan Forbes, F. M. Forbes, G. P. Gardner, Jr., A. F. Goodwin, H. S. Grew, B. N. Hamlin, C. M. Holmes, F. M. Holmes, H. F. Hurlburt, James Jackson, H. F. Mason, W. B. McSkimmon, William Minot, J. F. Moors, S. St. J. Morgan, W. E. Nickerson, B. W. Palmer, Francis Peabody, W. M. Frest, J. H. Soliday, F. J. Stimson, M. B. Stone, J. H. Storer, M. C. Tuttle, B. W. Warren, E. S. Welch, F. S. White, H. H. Whitman, Moses Williams, S. H. Wolcott.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.**COMMERCIAL DEPARTMENT****Statement of Condition, December 28, 1929**

Assets		Liabilities	
Stocks and bonds	\$1,127,478	Capital stock	\$3,000,000
Loans on real estate	1,957,542	Surplus	3,500,000
Demand loans with collateral	18,361,175	Undivided earnings, less expenses, interest and taxes paid	1,130,449
Other demand loans	2,884,131	Reserved for taxes and interest	370,307
Time loans with collateral	13,541,574	Due to other banks	2,452,832
Other time loans	16,162,683	Deposits (demand):	
Acceptances purchased or discounted	618,069	Subject to check	50,334,779
Overdrafts	18,885	U. S. Government deposits	208,572
Customers' liability on account of acceptances executed	1,023,679	For payment of coupons	185,481
Banking house	444,957	Certificates of deposit	52,100
Safe deposits vaults	48,534	Certified checks	303,722
Furniture and fixtures	462,654	Treasurers' checks	484,295
Real estate by foreclosure, etc.	100,130	Deposits (time), not payable within 30 days:	
Interest accrued but not collected	150,186	Certificates of deposit	1,864,534
Due from reserve banks	7,258,672	Open accounts	645,694
Due from other banks	950,626	Sinking funds	277,044
Cash—currency and specie	469,623	Dividends unpaid	1,206
Checks and other cash items	1,261,868	Acceptances executed for customers	881,493
Other assets	23,276	Acceptances executed by other banks for account of this company	145,314
		Notes and bills rediscounted	650,000
		Acceptances of other banks guaranteed by endorsement or otherwise	377,920
Total Assets	\$66,865,742	Total Liabilities	\$66,865,742

SAVINGS DEPARTMENT**Began business September 22, 1925****Investment Committee:** F. M. Forbes, H. S. Grew, J. H. Soliday.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$335,996	Deposits (6,789 accounts, average, \$565.53)	\$3,839,405
Railroad bonds and notes	219,765	Surplus:—	
Street railway bonds	68,070	a. Guaranty fund (.98% of deposits)	37,500
Telephone company bonds	64,241	b. Profit and loss	49,786
Gas, electric and water company bonds	407,648	Interest, rents, etc., less current expenses and taxes	52,832
Bank and trust company stocks	16,551	Discount unearned	4,064
Loans on real estate (less \$26,600 due thereon)	2,464,778	Other liabilities	10
Loans on personal security	342,819		
Due from banks and trust companies	56,907		
Cash and cash items	6,822		
Total Assets	\$3,983,597	Total Liabilities	\$3,983,597

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.19%), OCTOBER 31, 1929

157 real estate loans, averaging \$17,420.14 (average rate, 5.41%): 4½%, \$405,000; 4¼%, \$110,000; 5% \$409,500; 5½%, \$125,000; 5½%, \$730,475; 6%, \$954,986.

4 personal loans, averaging \$662.50 (average rate, 4.50%): 4½%, \$2,650.

Bonds, stocks, etc. (average rate on amount invested 4.66%).

Number of loans not over \$3,000 each, 14, amounting to \$26,250.

Gross income received during the year amounting to \$224,319.22.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$3,363,570	Capital stock	\$2,500,000
Other stocks and bonds	9,074,823	Surplus	3,000,000
Loans on real estate	1,071,285	Undivided earnings, less expenses and interest paid	530,133
Demand loans with collateral	2,515,414	Due to reserve banks	25,491
Other demand loans	386,534	Due to other banks	1,187,978
Time loans with collateral	721,456	Deposits (demand):	
Other time loans	1,020,808	Subject to check	8,562,557
Overdrafts	269	For payment of coupons	2,448
Due from reserve banks	1,560,850	Certificates of deposit	729
Due from other banks	42,232	Certified checks	22,551
Cash—currency and specie	128,600	Treasurers' checks	19,503
Checks	99,006	Deposits (time), not payable within 30 days:	
Other assets	30,731	Certificates of deposit	2,039,310
		Open accounts	1,624,668
		Dividends unpaid	120
		Bills payable	500,000
		Other liabilities	90
Total Assets	\$20,015,578	Total Liabilities	\$20,015,578

SAVINGS DEPARTMENT

Began business April 6, 1908

Investment Committee: P. E. Fitzpatrick, C. W. Gammons, F. S. High, A. C. Ratshosky, W. E. Schrafft, E. C. Stone.

Deposits draw interest from the first day of each month. Dividends are payable on the third Tuesday of April and October.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$604,278	Deposits (5,227 accounts, average, \$1,250.39)	\$6,535,778
Railroad bonds and notes	582,303	Surplus:—	
Street railway bonds	99,261	a. Guaranty fund (2.62% of deposits)	171,050
Telephone company bonds	45,900	Interest, rents, etc., less current expenses and taxes	86,139
Bank and trust company stocks	358,864	Discount unearned	8,404
Loans on real estate	4,632,660		
Loans on personal security	451,422		
Due from banks and trust companies	21,630		
Cash and cash items	5,053		
Total Assets	\$6,801,371	Total Liabilities	\$6,801,371

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.59%), OCTOBER 31, 1929

417 real estate loans, averaging \$11,147.56 (average rate, 5.91%): 5%, \$390,425; 5½%, \$123,000; 5¾%, \$79,000; 6%, \$4,003,800; 6½%, \$31,710; 7%, \$20,500; 8%, \$100.

97 personal loans, averaging \$5,411.51 (average rate, 5.97%): 4½%, \$155,181; 5%, \$6,900; 6%, \$128,575; 6½%, \$35,000; 7%, \$191,922; 8%, \$7,340.

Bonds, stocks, etc. (average rate on amount invested 4.29%).

Number of loans not over \$3,000 each, 82, amounting to \$107,360.17.

Gross income received during the year amounting to \$404,456.55.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2%	\$146,828 11
Oct., 1929, 2%	134,107 34
Number of deposits during year, 9,637, amounting to (accounts opened 633)	2,139,587 23
	\$2,420,522 68
Number of withdrawals during year, 8,157, amounting to (accounts closed 891)	3,657,063 87
Net decrease in amount due depositors (accounts decreased 258)	\$1,236,541 19

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value		Par Value	
\$135,000 U. S. Treas. Bonds 3½s		\$25,000 Chi., St. P., M. & O. 6s		\$21,000 West End 4½s	
260,000 U. S. Treas. Bonds 3¼s		85,000 Maine Central 4½s			
130,000 U. S. Treas. Bonds 4s		45,000 Mil., Sparta & North W. 4s		Telephone Company Bonds	
50,000 Boston 4½s		115,000 N. Y. C. & H. R. 5s		\$45,000 N. E. Tel. & Tel. Co. 5s	
		36,000 N. Y., N. H. & H. 3½s			
Railroad Bonds		25,000 No. Pacific 4½s		Bank Stocks	
\$20,000 Baltimore & Ohio 4½s		75,000 No. Pacific 6s		Shs.	
50,000 Baltimore & Ohio 5s		90,000 Pennsylvania 4½s		20 American Tr. Co., Boston	
1,000 Boston & Albany 3½s		10,000 Pennsylvania 5s		1,000 First Nl. Bk., Boston	
1,000 Boston & Maine 6-5s				1,130 Nl. Shawmut Bk., Boston	
5,000 Chi. & North Western 4½s		Street Railway Bonds		425 Old Colony Tr. Co., Boston	
25,000 Chi., Mil. & St. Paul 4½s		\$25,000 Boston Elevated 4½s		500 Central Tr. Co., Cambridge	
		60,000 Boston Elevated 5s			

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$459,450	Trust accounts	\$6,661,457
Other bonds	1,189,673	Income	64,927
Stocks	4,427,302	As executors, administrators, etc.	1,258,512
Loans on real estate	644,257	Income	56,977
Other loans	5,451		
Real estate owned	848,022		
Deposits in savings banks	37,965		
Deposits subject to check	165,240		
Other assets	264,513		
Total Assets	\$8,041,873	Total Liabilities	\$8,041,873

BRIDGEWATER — BRIDGEWATER TRUST COMPANY

Incorporated February 5, 1915. Began business September 1, 1915

Loring Q. White, *President*Benjamin E. Ward, *Treasurer*

Board of Directors: William Bassett, W. H. Bassett, H. M. Bosworth, S. B. Cholerton, C. R. Fitch, J. E. Flynn, H. L. Jenkins, Ernest Leach, W. S. Little, E. A. MacMaster, C. F. Mann, M. F. Roach, A. M. Sinnott, B. E. Ward, F. L. Warren, G. B. White, L. Q. White, R. W. White, A. H. Willis.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$19,974	Capital stock	\$100,000
Commonwealth of Massachusetts bonds	14,713	Surplus	100,000
Other stocks and bonds	283,161	Undivided earnings, less expenses, interest and taxes paid	86,177
Loans on real estate	59,966	Reserved for interest	405
Demand loans with collateral	198,732	Due to other banks	102,192
Other demand loans	23,166	Deposits (demand):	
Time loans with collateral	68,275	Subject to check	533,672
Other time loans	136,033	U. S. Government deposits	6,348
Overdrafts	14	Certificates of deposit	16,000
Banking house	18,096	Certified checks	1,222
Furniture and fixtures	2,020	Treasurers' checks	74
Due from reserve banks	101,620	Deposits (time), not payable within 30 days:	
Cash—currency and specie	40,573	Certificates of deposit	22,000
Cash items	16	Dividends unpaid	3
		Other liabilities	266
Total Assets	\$968,359	Total Liabilities	\$968,359

BROCKTON — BROCKTON TRUST COMPANY

Incorporated April 13, 1918. Began business November 30, 1918

Malcolm J. Logan, *President*Harold M. Curtis, *Treasurer*

Board of Directors: A. J. Brady, E. N. Dahlborg, J. A. Deery, M. J. Logan, T. M. Logan, J. T. Morrissey, D. C. Mulloney, J. P. Owens, R. F. Owens.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$120,795	Capital stock	\$100,000
Loans on real estate	29,812	Surplus	21,000
Demand loans with collateral	830	Undivided earnings, less expenses, interest and taxes paid	12,226
Other demand loans	20,100	Due to reserve banks	50,641
Time loans with collateral	3,966	Deposits (demand):	
Other time loans	38,574	Subject to check	171,673
Overdrafts	2	Certified checks	371
Safe deposit vaults	2,122	Treasurers' checks	69
Furniture and fixtures	7,808	Other liabilities	146
Due from reserve banks	118,051		
Cash—currency and specie	12,848		
Checks	1,218		
Total Assets	\$356,126	Total Liabilities	\$356,126

SAVINGS DEPARTMENT

Began business November 30, 1918

Investment Committee: A. J. Brady, M. J. Logan, J. T. Morrissey.

Deposits draw interest from the first day of each month. Dividends are payable June 15 and December 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$20,559	Deposits (2,619 accounts, average, \$397.87) . . .	\$1,042,011
Railroad bonds and notes . . .	17,293	Christmas and other club deposits . . .	4,813
Street railway bonds . . .	24,577	Surplus:—	
Telephone company bonds . . .	4,713	a. Guaranty fund (2.00% of deposits) . . .	20,975
Gas, electric and water company bonds . . .	31,245	b. Profit and loss . . .	71,832
Bank and trust company stocks . . .	120,635	Interest, rents, etc. . .	228
Securities acquired for debts . . .	3,575	Discount unearned . . .	547
Loans on real estate . . .	631,798		
Loans on personal security . . .	277,677		
Real estate by foreclosure, etc. . .	2,601		
Due from banks and trust companies . . .	3,247		
Cash . . .	1,991		
Other assets . . .	495		
Total Assets . . .	\$1,140,406	Total Liabilities . . .	\$1,140,406

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.76%), OCTOBER 31, 1929

131 real estate loans, averaging \$4,153.16 (average rate, 6.26%): 6%, \$374,095; 6½%, \$57,270; 7%, \$110,180; 8%, \$2,520.

50 personal loans, averaging \$8,065.73 (average rate, 6.21%): 6%, \$316,400; 6½%, \$4,500; 7%, \$82,386. Bonds, stocks, etc. (average rate on amount invested 3.69%).

Number of loans not over \$3,000 each, 103, amounting to \$151,560.50.

Gross income received during the year amounting to \$65,504.19.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year	Dec., 1928, 1½%	\$9,517	34
	Mar., 1929, 1½%	9,787	31
	June, 1929, 1¼%	10,881	03
Number of deposits during year, 5,756, amounting to (accounts opened 488) . . .		518,853	53
		\$549,039	21
Number of withdrawals during year, 3,658, amounting to (accounts closed 428) . . .		419,440	72
Net increase in amount due depositors (accounts increased 60) . . .		\$129,598	49

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Telephone Company Bonds	Par Value
Par Value	Par Value	\$10,000 Wisconsin Pow. & Lt. Co.
\$20,000 United States 4½s	\$5,000 N. E. Tel. & Tel. Co. 4½s	5s
Railroad Bonds	Gas, Electric and Water Company Bonds	Bank Stocks
\$10,000 Baltimore & Ohio 4½s	\$10,000 Empire Dist. El. Co. 5s	Shs.
5,000 Bangor & Aroostook 5s	5,000 Lake Sup. Dist. Pow. Co. 5s	50 Federal Nl. Bk., Boston
5,000 Portland Terminal 5s	5s	150 First Nl. Bk., Boston
Street Railway Bonds	2,000 Ohio Pub. Service Co. 5s	85 Nl. Rockland Bk., Boston
\$12,000 Boston Elevated 4½s	3,000 Ohio Pub. Service Co. 6s	330 Nl. Shawmut Bk., Boston
10,000 Boston Elevated 5s	1,000 San Diego Cons. Gas & El. Co. 6s	30 Old Colony Tr. Co., Boston
1,000 West End 4s		245 United States Tr. Co., Boston
3,000 West End 5s		

BROCKTON — PLYMOUTH COUNTY TRUST COMPANY

Branch Office: 11 Perkins Avenue

Incorporated June 14, 1892. Began business September 1, 1893

J. Joseph Cooper, President

Joseph C. Crocker, Jr., Treasurer

Board of Directors: J. J. Cooper, J. C. Crocker, Jr., J. L. Emery, R. C. Fraser, E. C. Hall, S. E. Hinckley, F. F. Johnson, F. B. Leonard, M. D. Long, W. T. Packard, G. R. Pierce, M. F. Roach, F. E. Shaw, H. C. Thorndike.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.; also from 12 m. to 7 p.m. for deposits only.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$29,217	Capital stock	\$200,000
Other stocks and bonds	493,161	Surplus	50,000
Securities acquired in settlement of indebtedness	15,500	Undivided earnings, less expenses, interest and taxes paid	32,094
Loans on real estate	116,834	Reserved for taxes, interest, rent, etc.	10,764
Demand loans with collateral	8,680	Due to other banks	20,886
Other demand loans	111,172	Deposits (demand):	
Time loans with collateral	56,294	Subject to check	1,166,880
Other time loans	777,814	Certificates of deposit	123,603
Overdrafts	636	Certified checks	4,087
Banking house	222,000	Deposits (time), not payable within 30 days:	
Safe deposit vaults	8,860	Certificates of deposit	125,000
Furniture and fixtures	11,027	Dividends unpaid	25
Real estate by foreclosure, etc.	29,358	Bills payable	350,000
Due from reserve banks	142,730		
Cash—currency and specie	40,428		
Checks and other cash items	14,084		
Other assets	5,544		
Total Assets	\$2,083,339	Total Liabilities	\$2,083,339

SAVINGS DEPARTMENT

Began business February 1, 1912

Investment Committee: E. C. Hall, M. D. Long, F. E. Shaw.

Deposits draw interest from the first day of each month. Dividends are payable on the second Tuesday of January and July.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$256,685	Deposits (13,064 accounts, average, \$196.40)	\$2,566,955
Street railway bonds	132,791	Christmas and other club deposits	28,053
Gas, electric and water company bonds	60,568	Surplus:	
Bank and trust company stocks	6,830	a. Guaranty fund (1.42% of deposits)	36,720
Securities acquired for debts	39,773	b. Profit and loss	14,613
Loans on real estate	1,470,982	Interest, rents, etc., less current expenses and taxes	60,289
Loans on personal security	514,405	Discount unearned	4,611
Real estate by foreclosure, etc.	167,419		
Due from banks and trust companies	45,537		
Cash	6,751		
Other assets	9,500		
Total Assets	\$2,711,241	Total Liabilities	\$2,711,241

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.09%), OCTOBER 31, 1929

297 real estate loans, averaging \$4,975.36 (average rate, 6.06%): 5%, \$4,686; 5½%, \$29,000; 5¾%, \$40,000; 6%, \$1,238,421; 6½%, \$92,375; 7%, \$69,700; 8%, \$3,500.

249 personal loans, averaging \$3,035.59 (average rate, 6.68%): 5%, \$10,100; 5½%, \$11,000; 6%, \$285,428; 6½%, \$53,707; 7%, \$292,128; 7½%, \$3,500; 8%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested, 5.30%).

Number of loans not over \$3,000 each, 217, amounting to \$437,138.38.

Gross income received during the year amounting to \$151,339.92.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$48,308 02
July, 1929, 2¼%	51,333 59
Number of deposits during year, 25,161, amounting to (accounts opened 2,599)	1,325,270 44
	\$1,424,912 05
Number of withdrawals during year, 16,804, amounting to (accounts closed 1,970)	1,164,736 34
Net increase in amount due depositors (accounts increased 629)	\$260,175 71

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$20,000 Baltimore & Ohio 4s	\$20,000 No. Pacific 4s	\$1,000 Ed. El. Ill. Co. of Brook.	
40,000 Baltimore & Ohio 5s	10,000 No. Pacific 5s	5s	
30,000 Bangor & Aroostook 5s	5,000 No. Pacific 6s	15,000 Interstate Pub. Ser. Co.	
1,000 Boston & Maine 4½s	10,500 Ports., Gt. F. & Con. 4½s	4½s	
13,000 Boston & Maine 5s	10,000 St. P., Minn. & Man. 4½s	10,000 Pacific Gas & El. Co. 4½s	
28,000 Chi., Mil. & St. Paul 4s		10,000 Southern Cal. Ed. Co. 5s	
20,000 Fitchburg 5s	Street Railway Bonds	10,000 Turners Falls Pow. & El.	
26,000 Illinois Central 4s	\$10,000 Boston Elevated 4s	Co. 5s	
5,000 Maine Central 4½s	50,000 Boston Elevated 4½s	15,000 Wisconsin Pow. & Lt. Co.	
15,000 Minn., St. P. & S. Ste. M.	29,000 Eastern Mass. 4½s	5s	
4s	1,450 Eastern Mass. 6s		
5,000 N. Y. C. & H. R. 5s	2,000 Holyoke 5s	Bank Stocks	
3,000 N. Y., N. H. & H. 3½s	18,000 West End 4s	Shs.	
25,000 N. Y., N. H. & H. 4s	10,000 West End 4½s	50 Atlantic Nl. Bk., Boston	
14,000 No. Maine Seaport 5s	23,000 West End 5s		

BROOKLINE — BOULEVARD TRUST COMPANY OF BROOKLINE

Incorporated August 10, 1910. Began business January 2, 1911

Edwin R. Marshall, *President*Russell H. Potter, Jr., *Treasurer*

Board of Directors: F. E. Buxton, A. W. Chesterton, Winthrop Coffin, F. A. Farrar, G. P. Gardner, Jr., B. W. Guernsey, Josiah Hathaway, Wheaton Kittredge, E. R. Marshall, W. A. McKenney, P. A. O'Connell, H. W. Ogden, W. A. Parks, F. A. Singleton, W. B. Stearns, M. E. Wyzanski.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$65,305	Capital stock	\$200,000
Other stocks and bonds	634,534	Surplus	250,000
Securities acquired in settlement of indebtedness	5,000	Undivided earnings, less expenses, interest and taxes paid	24,185
Loans on real estate	207,800	Due to other banks	20,641
Demand loans with collateral	431,989	Deposits (demand):	
Other demand loans	19,190	Subject to check	1,525,520
Time loans with collateral	236,771	U. S. Government deposits	1,889
Other time loans	71,825	Certificates of deposit	35,123
Overdrafts	216	Certified checks	922
Banking house	82,332	Treasurers' checks	5,019
Safe deposit vaults	16,997	Deposits (time), not payable within 30 days:	
Furniture and fixtures	11,609	Certificates of deposit	5,350
Real estate by foreclosure, etc.	8,025	Other liabilities	93
Due from reserve banks	182,484		
Cash—currency and specie	80,855		
Checks and other cash items	13,802		
Other assets	8		
Total Assets	\$2,068,742	Total Liabilities	\$2,068,742

SAVINGS DEPARTMENT

Began business January 10, 1911

Investment Committee: F. E. Buxton, Winthrop Coffin, B. W. Guernsey, E. R. Marshall, W. A. McKenney, H. W. Ogden, W. A. Parks, F. A. Singleton, M. E. Wyzanski.

Deposits draw interest from the first day of each month. Dividends are payable June 15 and December 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$52,318	Deposits (4,868 accounts, average, \$551.21)	\$2,683,326
Railroad bonds and notes	177,796	Christmas and other club deposits	5,082
Street railway bonds	28,296	Surplus:—	
Telephone company bonds	33,370	a. Guaranty fund (2.04% of deposits)	54,794
Gas, electric and water company bonds	54,975	b. Profit and loss	185,152
Bank and trust company stocks	13,434	Interest, rents, etc.	28,759
Securities acquired for debts	12,963	Discount unearned	3,406
Loans on real estate	1,815,934		
Loans on personal security	753,833		
Due from banks and trust companies	17,600		
Total Assets	\$2,960,519	Total Liabilities	\$2,960,519

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.96%), OCTOBER 31, 1929

161 real estate loans, averaging \$11,302.12 (average rate, 6%): 6%, \$1,819,642.
 227 personal loans, averaging \$3,965.21 (average rate, 6.27%): 5%, \$65,458; 5½%, \$107,204; 6%, \$330,283; 6¼%, \$6,000; 6½%, \$200,067; 7%, \$104,502; 7½%, \$24,419; 7¾%, \$23,500; 8%, \$38,670.
 Bonds, stocks, etc. (average rate on amount invested 5.01%).
 Number of loans not over \$3,000 each, 184, amounting to \$232,320.28.
 Gross income received during the year amounting to \$181,624.44.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Nov., 1928, 1%	\$26,256 77
Feb., 1929, 1%	26,240 84
May, 1929, 1½%	30,171 68
June, 1929, ¾%	10,310 43
Number of deposits during year, 13,814, amounting to (accounts opened 913)	1,370,693 07
	\$1,463,672 79
Number of withdrawals during year, 9,095, amounting to (accounts closed 947)	1,441,147 84
Net increase in amount due depositors (accounts decreased 34)	\$22,524 95

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value
Par Value		\$6,000 N. Y., N. H. & H. 4s	\$24,000 N. E. Tel. & Tel. Co. 5s
\$55,000 United States 4½s		10,000 No. Maine Seaport 5s	
Railroad Bonds		20,000 No. Pacific 6s	
\$5,000 Bangor & Aroostook 5s		15,000 Old Colony 5s	
5,000 Boston & Albany 5s		15,000 Pennsylvania 5s	
10,000 Illinois Central 4s		10,000 Portland Terminal 5s	
20,000 Louis. & Nashville 5s		Street Railway Bonds	
10,000 Maine Central 4½s		\$12,000 Boston Elevated 4½s	
10,000 Maine Central 5s		5,000 West End 4½s	
10,000 Minn., St. P. & S. Ste. M 4s		10,000 West End 5s	
10,000 N. Y. C. & H. R. 3½s		1,000 Wore. Consolidated 6s	
20,000 N. Y. C. & H. R. 5s		Telephone Company Bonds	
15,000 N. Y., N. H. & H. 3½s		\$10,000 Bell Tel. Co. of Penn. 5s	
			Gas, Electric and Water Company Bonds
			\$10,000 Central Me. Pow. Co. 5s
			5,000 Central Me. Pow. Co. 5½s
			10,000 Los Angeles Gas & El. Corp. 5½s
			20,000 Southern Cal. Ed. Co. 5s
			10,000 Wisconsin Pow. & Lt. Co. 5s
			Bank Stocks
			Shs.
			229 First Nl. Bk., Boston

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$200	Trust accounts	\$147,515
Other bonds	39,635	Income	3,007
Stocks	107,139	As executors, administrators, etc.	2,078
Deposits subject to check	5,437	Income	71
Other assets	260		
Total Assets	\$152,671	Total Liabilities	\$152,671

BROOKLINE — BROOKLINE TRUST COMPANY

Branch Office: 1 Harvard Street

Branch Office: 1627 Beacon Street

Incorporated October 13, 1910. Began business November 1, 1910

Ernest B. Dane, *President*

Paul N. Jewett, *Treasurer*

Board of Directors: G. B. Baker, J. D. Colt, J. A. Cousens, W. L. Crocker, E. B. Dane, James Dean, T. M. Devlin, Joseph Driscoll, J. C. Duane, P. E. Fitzpatrick, Frederick Holdsworth, R. G. Hopkins, F. R. Johnson, E. G. Malone, A. J. Meserve, F. J. Oakes, R. E. Paine, P. S. Parker, C. F. Rowley, C. H. Slatery, F. C. Waite, C. F. Weed, A. M. Wiggins.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., and 7 to 8.30 p.m. for deposits only.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$726,848	Capital stock	\$200,000
Loans on real estate	1,313,986	Surplus	300,000
Demand loans with collateral	1,292,827	Undivided earnings, less expenses and interest paid	344,132
Other demand loans	148,426	Reserved for taxes and interest	16,999
Time loans with collateral	1,046,210	Reserved for depreciation or losses	10,000
Other time loans	817,575	Due to reserve banks	27,616
Overdrafts	973	Due to other banks	216,315
Banking house	67,313	Deposits (demand):	
Furniture and fixtures	18,256	Subject to check	5,623,456
Real estate by foreclosure, etc.	92	U. S. Government deposits	6,513
Due from reserve banks	906,309	For payment of coupons	216
Due from other banks	25,019	Certificates of deposit	150
Cash—currency and specie	520,041	Certified checks	20,623
Checks and other cash items	7,647	Treasurers' checks	280
Other assets	25,280	Deposits (time), not payable within 30 days:	
Total Assets	\$6,916,802	Certificates of deposit	149,512
		Other liabilities	990
		Total Liabilities	\$6,916,802

SAVINGS DEPARTMENT

Began business March 31, 1919

Investment Committee: J. A. Cousens, E. B. Dane, Joseph Driscoll, Frederick Holdsworth, F. R. Johnson, A. J. Meserve, C. H. Slatery.

Deposits draw interest from the last day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$488,902	Deposits (9,771 accounts, average, \$644.06) . . .	\$6,293,076
Railroad bonds and notes . . .	117,519	Surplus:—	
Street railway bonds . . .	36,627	a. Guaranty fund (1.48% of deposits)	93,284
Telephone company bonds . . .	69,423	b. Profit and loss . . .	73,181
Gas, electric and water company bonds	116,321	Interest, rents, etc., less current ex-	
Loans on real estate (less \$28,000 due thereon) . . .	4,173,100	penses and taxes . . .	42,809
Loans on personal security . . .	1,155,448	Discount unearned . . .	12,460
Real estate by foreclosure, etc. . .	15,900		
Due from banks and trust companies .	330,059		
Cash and cash items . . .	10,989		
Other assets . . .	522		
Total Assets . . .	\$6,514,810	Total Liabilities . . .	\$6,514,810

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.61%), OCTOBER 31, 1929

313 real estate loans, averaging \$12,999.20 (average rate, 5.81%): 5%, \$240,000; 5½%, \$80,000; 5¾%, \$976,350; 6%, \$2,772,400.
 160 personal loans, averaging \$8,009.12 (average rate, 6%): 5%, \$66,333; 5½%, \$307,000; 6%, \$656,308; 6½%, \$93,859; 6¾%, \$45,000; 7%, \$72,958; 7½%, \$40,000.
 Bonds, stocks, etc. (average rate on amount invested 4.08%).
 Number of loans not over \$3,000 each, 125, amounting to \$156,316.23.
 Gross income received during the year amounting to \$363,483.18.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1%	\$59,370 00
	April, 1929, 1½%	67,447 23
	July, 1929, 1½%	67,490 97
	Oct., 1929, 1½%	68,318 29
Number of deposits during year, 32,746, amounting to (accounts opened 2,143) . . .		3,744,737 62
		\$4,007,364 11
Number of withdrawals during year, 18,251, amounting to (accounts closed 1,698) . . .		3,834,606 42
Net increase in amount due deposits (accounts increased 445)		\$172,757 69

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$300,000 U. S. Treas. Bonds 3¾s	\$15,000 Louis. & Nashville 5s	\$10,000 Cent. Hudson Gas & El. Corp. 5s	
150,000 U. S. Treas. Bonds 3¾s	10,000 Mil. & Northern 4½s	20,000 Lawrence Gas & El. Co. 4½s	
14,000 Los Angeles, Cal., 4½s	25,000 Old Colony 5s	20,000 Los Angeles Gas & El. Corp. 5½s	
5,000 San Francisco, Cal., 4½s	14,000 Portland & Rum. Falls 5s	10,000 Ohio Pub. Service Co. 5s	
3,000 San Francisco, Cal., 5s	1,000 Providence & Worc. 4s	3,000 Old Colony Gas Co. 5s	
5,000 Seattle, Wash., 4½s		35,000 Pacific Gas & El. Co. 5½s	
Railroad Bonds		5,000 San Diego Cons. Gas & El. Co. 6s	
\$4,000 Boston & Albany 3½s	Street Railway Bonds	10,000 Southern Cal. Ed. Co. 5s	
5,000 Boston & Albany 4s	\$5,000 Boston Elevated 4½s		
10,000 Boston & Albany 4½s	10,000 Boston Elevated 5s		
11,000 Boston & Albany 5s	22,000 West End 4½s		
5,000 Boston & Maine 5s	Telephone Company Bonds		
20,000 Boston, R. B. & Lynn 4¾s	\$35,000 Am. Tel. & Tel. Co. 5s		
	10,000 Ill. Bell Tel. Co. 5s		
	25,000 N. E. Tel. & Tel. Co. 5s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$15,752	Trust accounts	\$60,270
Other bonds	32,796	Income	2,400
Stocks	56,384	As executors, administrators, etc. . .	66,840
Deposits in savings banks	18,955	Income	754
Deposits subject to check	4,273		
Other assets	2,104		
Total Assets	\$130,264	Total Liabilities	\$130,264

CAMBRIDGE — CAMBRIDGE TRUST COMPANY

Branch Office: 2078 Massachusetts Avenue

Incorporated May 8, 1890. Began business November 7, 1892

Alvan B. Hathaway, *President*E. Willard Phippen, *Treasurer*

Board of Directors: Stoughton Bell, E. L. Bennett, C. P. Biddle, W. J. Bingham, H. R. Brigham, G. H. Cox, E. A. Davenport, W. H. Dunbar, D. F. Edwards, A. B. Hathaway, D. H. Howie, W. B. Munro, E. W. Phippen, J. H. Russell, L. F. Schaub, J. J. Storrow, Jr., C. A. Stover, H. B. Vanderblue, H. H. White, H. A. Yeomans.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$195,558	Capital stock	\$150,000
Commonwealth of Massachusetts bonds	53,073	Surplus	300,000
Other stocks and bonds	635,582	Undivided earnings, less expenses and interest paid	209,170
Securities acquired in settlement of indebtedness	5,403	Reserved for taxes, interest and rent	45,465
Loans on real estate	836,827	Due to other banks	85,354
Demand loans with collateral	855,883	Deposits (demand) :	
Other demand loans	68,411	Subject to check	3,151,767
Time loans with collateral	779,936	For payment of coupons	635
Other time loans	649,160	Certificates of deposit	384
Overdrafts	1,207	Certified checks	10,989
Safe deposit vaults	5,063	Deposits (time), not payable within 30 days :	
Furniture and fixtures	39,003	Certificates of deposit	30,585
Due from reserve banks	126,706	Open accounts	15,000
Due from other banks	5,000	Sinking funds	250
Cash—currency and specie	125,999	Dividends unpaid	920
Checks and other cash items	17,490	Bills payable	400,000
Other assets	218		
Total Assets	\$4,400,519	Total Liabilities	\$4,400,519

SAVINGS DEPARTMENT

Began business September 1, 1914

Investment Committee: E. L. Bennett, E. A. Davenport, A. B. Hathaway.

Deposits draw interest from the first business day of each month. Dividends are payable May 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$149,914	Deposits (4,346 accounts, average, \$603.59)	\$2,623,245
Railroad bonds and notes	338,902	Surplus:—	
Street railway bonds	21,335	a. Guaranty fund (1.90% of deposits)	49,797
Telephone company bonds	9,987	b. Profit and loss	124,095
Gas, electric and water company bonds	140,287	Interest, rents, etc., less current expenses and taxes	24,957
Federal Land Bank bonds	9,975		
Bank and trust company stocks	21,297		
Securities acquired for debts	25,440		
Loans on real estate (less \$11,457 due thereon)	1,752,685		
Loans on personal security	318,855		
Real estate by foreclosure, etc.	4,712		
Due from banks and trust companies	25,699		
Cash and cash items	3,006		
Total Assets	\$2,822,094	Total Liabilities	\$2,822,094

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 31, 1929

243 real estate loans, averaging \$7,302.84 (average rate, 5.97%): 5½%, \$75,000; 6%, \$1,699,592.

65 personal loans, averaging \$9,797.05 (average rate, 5.77%): 5%, \$148,237; 6%, \$498,672.

Bonds, stocks, etc. (average rate on amount invested 4.86%).

Number of loans not over \$3,000 each, 54, amounting to \$68,011.96.

Gross income received during the year amounting to \$178,098.98.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Nov., 1928, 2 1/4%		\$60,648 08
May, 1929, 2 1/4%		59,587 66
Number of deposits during year, 10,872, amounting to (accounts opened 851)		1,666,696 09
		\$1,786,931 83
Number of withdrawals during year, 8,108, amounting to (accounts closed 769)		1,733,275 47
Net increase in amount due depositors (accounts increased 82)		\$53 656 36

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value	Par Value	
Par Value		\$5,000 Louis., Cinn. & Lex. 4½s	\$1,000 Ded. & H. P. Gas & El. Co. 6s		
\$57,000 U. S. Treas. Bonds 4s		5,000 Louis. & Nashville 4s	5,000 Green Mt. Pow. Corp. 5s		
13,000 United States 4½s		5,000 Mich. Cent. 3½s	5,000 Lake Sup. Dist. Pow. Co. 5s		
6,000 Akron, O., 5¼s		5,000 Mil. & Northern 4½s	10,000 Long Island Ltg. Co. 5s		
10,000 Cleveland, O., 5½s		25,000 Minn., St. P. & S. Ste. M. 4s	10,000 Los Angeles Gas & El. Corp. 5½s		
10,000 Detroit, Mich., 5s		29,000 Morris & Essex 3½s	5,000 Marl.-Hud. Gas Co. 5½s		
6,000 Duluth, Minn., 4½s		5,000 Nash., Flor. & Shef. 5s	20,000 N. B. Gas & Ed. Lt. Co. 5s		
5,000 Omaha, Neb., 4½s		5,000 New London Northern 4s	5,000 Ohio Pub. Service Co. 5s		
5,000 Portland, Ore., 4s		5,000 N. Orleans & Mobile 6s	5,000 Pacific Gas & El. Co. 5½s		
10,000 Providence, R. I., 4s		20,000 N. Y. C. & H. R. 3½s	5,000 Public Service Co. of N. H. 4½s		
5,000 Waterbury, Conn., 4¼s		5,000 No. Pacific 3s	5,000 Quincy El. Lt. & Pow. Co. 5s		
6,500 Essex 4¼s		10,000 No. Pacific 6s	5,000 Rochester Ry. & Lt. Co. 5s		
2,000 Hatfield 4½s		5,000 Old Colony 4s	5,000 Rockland Lt. & Pow. Co. 4½s		
5,000 Lunenburg 4s		10,000 Pennsylvania 4½s	10,000 Southern Cal. Ed. Co. 5s		
10,000 Nantucket 4½s		14,000 Pennsylvania 5s	10,000 Twin State Gas & El. Co. 5½s		
		5,000 San Fran. & San J. Val. 5s	10,000 Wisconsin Pow. & Lt. Co. 5s		
		15,000 So. Pacific 4s			
Railroad Bonds		Street Railway Bonds		Federal Land Bank Bonds	
\$60,000 Atch., Top. & S. F. 4s		\$10,000 Boston Elevated 5s		\$10,000 Federal Land Bank 5s	
10,000 Baltimore & Ohio 4s		5,000 Boston Elevated 5½s			
10,000 Baltimore & Ohio 4½s		10,000 West End 4½s		Bank Stocks	
10,000 Boston & Albany 3½s		Telephone Company Bonds		Shs.	
10,000 Boston & Albany 4s		\$5,000 Bell Tel. Co. of Penn. 5s		204 First Nl. Bk., Boston	
5,000 Boston & Albany 5s		5,000 Ill. Bell Tel. Co. 5s		100 Nl. Shawmut Bk., Boston	
3,000 Boston & Maine 6-5s		Gas, Electric and Water Company Bonds			
5,000 Cent. of Georgia 5s		\$5,000 Cent. Hudson Gas & El. Corp. 5s			
20,000 C., B. & Q. 4s		10,000 Central Me. Pow. Co. 5s			
5,000 Chi., Mil. & St. Paul 4s		5,000 Char. Gas & El. Co. 5s			
5,000 Chi., Mil. & St. Paul 4½s		5,000 Commonwealth Ed. Co. 5s			
5,000 Chi., St. P., M. & O. 6s					
24,000 Chi. & North Western 5s					
5,000 Cleve., Lorain & Wheeling 5s					
14,000 Illinois Central 3½s					
11,000 Illinois Central 4s					
5,000 Illinois Central 5s					

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$55,250	Trust accounts	\$1,408,494
Other bonds	199,087	Income	19,929
Stocks	789,272	As executors, administrators, etc.	81,678
Loans on real estate	309,825	Income	2,535
Real estate owned	71,694	Other liabilities	7,400
Deposits in savings banks	70,513		
Deposits subject to check	23,163		
Other assets	1,232		
Total Assets	\$1,520,036	Total Liabilities	\$1,520,036

CAMBRIDGE — CENTRAL TRUST COMPANY

Branch Offices: 310 Cambridge Street, East Cambridge; 1416 Massachusetts Avenue; 242 Main Street

Incorporated July 19, 1904. Began business March 6, 1905

Walter G. Davis, President

Gordon L. Willis, Treasurer

Board of Directors: J. E. Barnum, H. H. Beckwith, E. H. Bright, J. W. Brock, C. S. Cahill, M. F. Carr, E. F. Champlin, DeWitt Clinton, A. J. Daly, W. G. Davis, H. P. Elliott, A. O. Fulton, R. C. Grovestein, E. F. Hathaway, F. R. Hayward, J. H. Hurley, G. B. Kimball, H. F. Livermore, F. W. Norris, M. E. Philbrick, H. B. Richmond, F. E. Ritchie, R. M. Russell, E. K. Sage, R. H. Sanderson, R. U. Sawyer, F. A. Smith, E. R. Speare, H. F. Stimpson, W. D. Swan, Jr., H. H. Young.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m. and from 6 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$928,072	Capital stock	\$1,500,000
Other stocks and bonds	3,563,915	Surplus	1,500,000
Loans on real estate ^a	1,103,550	Undivided earnings, less expenses, in-	
Demand loans with collateral	1,061,367	terest and taxes paid	206,469
Other demand loans	76,657	Reserved for taxes, interest, rent, etc.	432,191
Time loans with collateral	793,673	Reserved for depreciation or losses	674,125
Other time loans	1,121,846	Due to reserve banks	104,250
Overdrafts	5,085	Due to other banks	114,260
Customers' liability on account of ac-		Deposits (demand):	
ceptances executed	11,000	Subject to check	4,618,558
Banking house	631,676	U. S. Government deposits	110,400
Safe deposit vaults	25,518	Certificates of deposit	51,700
Furniture and fixtures	66,305	Certified checks	3,255
Due from reserve banks	680,880	Treasurers' checks	23,953
Cash—currency and specie	215,279	Deposits (time), not payable within 30	
Checks and other cash items	41,826	days:	
Other assets	5,357	Certificates of deposit	541,283
		Open accounts	438,887
		Dividends unpaid	279
		Acceptances executed for customers	4,000
		Other liabilities	8,396
Total Assets	\$10,332,006	Total Liabilities	\$10,332,006

SAVINGS DEPARTMENT

Began business June 30, 1907

Investment Committee: C. S. Cahill, A. J. Daly, W. G. Davis, A. O. Fulton, F. W. Norris, M. E. Philbrick.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$1,130,148	Deposits (20,754 accounts, average,	
Railroad bonds and notes	114,037	\$502.52)	\$10,429,232
Street railway bonds	50,591	Christmas and other club deposits	48,292
Federal Land Bank bonds	148,725	Surplus:—	
Bank and trust company stocks	206,702	a. Guaranty fund (1.79% of deposits)	187,800
Loans on real estate (less \$875 due		b. Profit and loss	240,892
thereon)	7,255,839	Interest, rents, etc., less current ex-	
Loans on personal security	2,102,038	penses and taxes	150,756
Taxes, insurance, etc., paid on mort-		Discount unearned	20,615
gaged properties	1,276	Reserved for dividend	185,164
Due from banks and trust companies	264,203	Reserved for taxes	12,750
Other assets	1,942		
Total Assets	\$11,275,501	Total Liabilities	\$11,275,501

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 31, 1929

607 real estate loans, averaging \$12,978.90 (average rate, 5.93%): 5% \$205,500; 5½%, \$769,751; 5¾%, \$260,000; 6%, \$6,527,070; 6½%, \$42,825; 7%, \$54,050; 7½%, \$19,000.

294 personal loans, averaging 3,241.91 (average rate, 6.57%): 4½% \$275; 5%, \$110,640; 5½%, \$8,725; 6%, \$163,593; 6¼%, \$6,000; 6½%, \$254,928; 6¾%, \$11,960; 7%, \$199,487; 7½%, \$97,515; 7¾%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested 4.39%).

Number of loans not over \$3,000 each, 389, amounting to \$473,145.87.

Gross income received during the year amounting to \$641,391.30.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$219,599 94
July, 1929, 2¼%	223,401 14
Number of deposits during year, 44,077, amounting to (accounts opened 3,398)	3,425,844 79
	\$3,868,845 87
Number of withdrawals during year, 34,285, amounting to (accounts closed 2,910)	3,990,856 51
Net decrease in amount due depositors (accounts increased 488)	\$122,010 64

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value	
\$400,000 U. S. Treas. Notes 3½s	
380,000 United States 4¼s	
25,000 Arkansas 4¼s	
10,000 Oregon 4½s	
1,000 Boston 3½s	
5,000 Boston 4s	
25,000 Chicago, Ill., 5s	
43,000 Cleveland, Ohio, 4½s	
20,000 Dayton, Ohio, 4¼s	
10,000 Detroit, Mich., 4¼s	
25,000 Flint, Mich., 4¼s	
25,000 Flint, Mich., 4½s	
10,000 Houston, Texas, 5s	
25,000 Jacksonville, Fla., 5s	
10,000 Pasadena, Cal., 5s	
25,000 Pawtucket, R. I., 4s	

Par Value

\$45,000 San Francisco, Cal., 4½s	
12,000 Seattle, Wash., 4½s	
15,000 Tampa, Fla., 4¼s	

Railroad Bonds

\$30,000 Baltimore & Ohio 4½s	
6,500 Boston & Maine 6s	
15,000 Chi., St. P., M. & O. 6s	
20,000 Illinois Central 4s	
25,000 Minn., St. P. & S. Ste.	
M. 4s	
25,000 No. Pacific 6s	

Street Railway Bonds

\$2,500 Eastern Mass. 6s	
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Par Value

\$25,000 West End 4½s	
25,000 West End 5s	

Federal Land Bank Bonds

\$50,000 Federal Land Bank 4½s	
50,000 Federal Land Bank 4¼s	
50,000 Federal Land Bank 5s	

Bank Stocks

Shs.	
405 Old Colony Tr. Co., Boston	
28 Second Nl. Bk., Boston	
163 State Street Tr. Co., Boston	
1,522 United States Tr. Co., Boston	
9 First Nl. Bk., Merrimac	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets

Government, state and municipal bonds	\$247,914
Other bonds	889,903
Stocks	1,143,527
Loans on real estate	238,414
Other loans	16,117
Real estate owned	75,851
Deposits in savings banks	55,378
Deposits subject to check	80,495
Other assets	27,297
Total Assets	\$2,774,896

Liabilities

Trust accounts	\$2,091,317
Income	13,299
As executors, administrators, etc.	621,294
Income	14,526
Other liabilities	34,460

Total Liabilities **\$2,774,896**

CAMBRIDGE — HARVARD TRUST COMPANY

Branch Offices: 1408 Massachusetts Avenue; 222 Main Street

Incorporated July 14, 1904. Began business August 8, 1904

Walter F. Earle, *President*

Arthur M. Wright, *Treasurer*

Board of Directors: A. F. Amee, Joseph August, A. M. Barnes, A. H. Blcvins, A. E. Cleveland, J. J. Conley, F. A. Countway, F. W. Dallinger, G. L. Dow, W. F. Earle, A. L. Endicott, F. H. Golding, G. M. Gray, E. S. Kelly, P. E. Mareau, J. W. Motherwell, A. N. Murray, A. H. Smith, W. H. Sprague, H. N. Stearns, T. H. Thompson, E. D. Whitford.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.; main office, 6 to 8 p.m., Kendall Sq. office, Mondays and Fridays, 4 to 6 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets

United States bonds	\$792,583
Other stocks and bonds	1,467,700
Loans on real estate	4,084,123
Demand loans with collateral	1,932,755
Other demand loans	103,119
Time loans with collateral	1,163,731
Other time loans	1,627,079
Overdrafts	2,680
Banking house	153,490
Safe deposit vaults	49,086
Furniture and fixtures	44,320
Due from reserve banks	1,158,116
Due from other banks	361,023
Cash—currency and specie	297,885
Checks and other cash items	134,627
Other assets	5,042

Total Assets **\$13,377,359**

Liabilities

Capital stock	\$750,000
Surplus	550,000
Undivided earnings, less expenses, interest and taxes paid	412,731
Reserved for taxes and interest	77,240
Due to reserve banks	55,200
Due to other banks	381,029
Deposits (demand):	
Subject to check	7,522,276
Interest department	2,487,103
U. S. Government deposits	37,422
For payment of coupons	20
Certificates of deposit	16,400
Certified checks	13,762
Treasurers' checks	34,097
Deposits (time), not payable within 30 days:	
Certificates of deposit	467,542
Open accounts	301,695
Dividends unpaid	110
Bills payable	250,000
Other liabilities	20,732

Total Liabilities **\$13,377,359**

SAVINGS DEPARTMENT

Began business May 29, 1916

Investment Committee: Joseph August, A. M. Barnes, A. H. Blevins, F. W. Dallinger, G. L. Dow, J. W. Motherwell, A. N. Murray, H. N. Stearns, T. H. Thompson.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$78,109	Deposits (11,015 accounts, average, \$559.52)	\$6,163,133
Railroad bonds and notes	119,208	Surplus:—	
Street railway bonds	32,994	a. Guaranty fund (1.43% of deposits)	88,375
Telephone company bonds	43,190	b. Profit and loss	67,555
Gas, electric and water company bonds	264,424	Interest, rents, etc., less current ex-	
Bank and trust company stocks	62,425	penses and taxes	158,984
Loans on real estate	4,468,044	Discount unearned	41,768
Loans on personal security	1,416,946		
Due from banks and trust companies	34,437		
Other assets	38		
Total Assets	\$6,519,815	Total Liabilities	\$6,519,815

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.05%), OCTOBER 31, 1929

539 real estate loans, averaging \$8,441.11 (average rate, 6%) 6%, \$1,549,793.
 159 personal loans, averaging \$8,357.43 (average rate, 6.65%): 5%, \$21,523; 6%, \$334,233; 6½%, \$275,705;
 7%, \$586,811; 7½%, \$110,000.
 Bonds, stocks, etc. (average rate on amount invested 4.99%).
 Number of loans not over \$3,000 each, 133, amounting to \$153,517.79.
 Gross income received during the year amounting to \$396,639.37.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$132,215 68
July, 1929, 2¼%	135,002 85
Number of deposits during year, 31,621, amounting to (accounts opened 2,352)	3,383,374 73
	\$3,650,593 26
Number of withdrawals during year, 26,283, amounting to (accounts closed 2,187)	3,877,658 95
Net decrease in amount due depositors (accounts increased 165)	\$227,065 69

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds			
Par Value	Par Value	Par Value	
\$78,000 U. S. Treas. Bonds 3½%	\$17,000 Boston Elevated 5½%	\$2,000 Kansas City Pow. & Lt. Co. 5s	
	3,000 West End 5s	10,000 Los Angeles Gas & El. Corp. 5½%	
Railroad Bonds	Telephone Company Bonds	11,000 Los Angeles Gas & El. Corp. 6s	
\$5,000 Atch., Top. & S. F6 4s	\$5,000 Bell Tel. Co. of Penn. 5s	5,000 N. B. Gas & Ed. Lt. Co. 5s	
5,000 Bangor & Aroostook 4s	15,000 Ill. Bell Tel. Co. 5s	5,000 New England Pow. Co. 5s	
5,000 C., B. & Q. 3½%	4,000 N. E. Tel. & Tel. Co. 4s	10,000 Ohio Pub. Service Co. 6s	
5,000 Chi., Ind. & So. 4s	20,000 N. E. Tel. & Tel. Co. 5s	10,000 Ohio Pub. Service Co. 7s	
5,000 Delaware and Hudson 4s	Gas, Electric and Water Com-	5,000 Pacific Gas & El. Co. 5½%	
5,000 Illinois Central 4s	pany Bonds	14,000 Pacific Gas & El. Co. 6s	
20,000 Mobile & Ohio 4½%	\$5,000 California Oregon Pow. Co. 6s	10,000 Rockland Lt. & Pow. Co. 4½%	
11,000 N. Y. C. & H. R. 4s	28,000 Cent. Hudson Gas & El. Corp. 5s	24,000 San Diego Cons. Gas & El. Co. 5s	
10,000 N. Y. C. & H. R. 5s	52,000 Central Me. Pow. Co. 5s	15,000 Southern Cal. Ed. Co. 5s	
5,000 No. Pacific 5s	5,000 Cleveland El. Ill. Co. 5s	20,000 Wisconsin Pow. & Lt. Co. 5s	
10,000 No. Pacific 6s	1,000 Dedham & H. P. Gas & El. Lt. Co. 6s		
5,000 Old Colony 4s	1,000 Ed. El. Ill. Co. of Brock. 5s	Bank Stocks	
16,000 Pennsylvania 4½%	30,000 Empire Dist. El. Co. 5s	500 First Nl. Bk., Boston	
22,000 Portland & Rum. Falls 5s			
Street Railway Bonds			
\$2,000 Boston Elevated 4s			
2,000 Boston Elevated 4½%			
10,000 Boston Elevated 5s			

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$123,438	Trust accounts	\$9,323,638
Other bonds	2,625,386	Income	214,262
Stocks	4,790,832	As executors, administrators, etc.	221,221
Loans on real estate	1,254,258	Income	5,964
Other loans	116,273	Other liabilities	631,558
Real estate owned	1,313,361		
Deposits in savings banks	131,176		
Deposits subject to check	24,271		
Other assets	17,648		
Total Assets	\$10,396,643	Total Liabilities	\$10,396,643

CAMBRIDGE — INMAN TRUST COMPANY**Branch Office: 759 Massachusetts Avenue**

Incorporated October 20, 1919. Began business April 5, 1920

Albert E. Lynch, *President*Lloyd B. Fenderson, *Treasurer**Board of Directors:* J. W. Bean, J. J. Boyle, J. S. Cassidy, E. A. Counihan, Jr., R. J. Fawcett, A. E. Lynch, G. W. Norton, Wm. H. Reardon, Jr., J. F. Sullivan.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 6.30 to 8.30 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$11,695	Capital stock	\$200,000
Other stocks and bonds	496,497	Surplus	150,000
Loans on real estate	197,391	Undivided earnings, less expenses, in-	
Demand loans with collateral	143,732	terest and taxes paid	19,028
Other demand loans	98,310	Due to other banks	11,278
Time loans with collateral	96,188	Deposits (demand):	
Other time loans	372,207	Subject to check	1,059,091
Overdrafts	51	U. S. Government deposits	7,724
Safe deposit vaults	11,103	Certificates of deposit	156,843
Furniture and fixtures	19,739	Certified checks	38,848
Real estate by foreclosure, etc.	70,214	Treasurers' checks	46,955
Due from reserve banks	117,488	Notes and bills rediscounted	67,133
Due from other banks	60,364		
Cash—currency and specie	58,645		
Other assets	3,276		
Total Assets	\$1,756,900	Total Liabilities	\$1,756,900

SAVINGS DEPARTMENT

Began business April 5, 1920

Investment Committee: J. W. Bean, J. S. Cassidy, R. J. Fawcett, A. E. Lynch, J. F. Sullivan.

Deposits draw interest from the first business day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Street railway bonds	\$9,675	Deposits (7,880 accounts, average,	
Gas, electric and water company bonds	11,308	\$284.84)	\$2,244,553
Bank and trust company stocks	137,194	Christmas and other club deposits	5,089
Loans on real estate	1,547,132	Surplus:—	
Loans on personal security	563,321	a. Guaranty fund (1.47% of deposits)	33,000
Real estate by foreclosure, etc.	36,000	b. Profit and loss	6,315
Taxes, insurance, etc., paid on mort-		Interest, rents, etc., less current ex-	
gaged properties	592	penses and taxes	65,372
Due from banks and trust companies	50,242	Discount unearned	5,054
Cash	4,159	Other liabilities	306
Other assets	66		
Total Assets	\$2,359,689	Total Liabilities	\$2,359,689

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.84%), OCTOBER 31, 1929

236 real estate loans, averaging \$6,557.94 (average rate, 6.02%): 6%, \$1,498,565; 6½%, \$33,500; 7%, \$6,900; 8%, \$8,700.

288 personal loans, averaging \$1,597.49 (average rate, 6.25%): 6%, \$337,575; 6½%, \$18,905; 7%, \$103,597.

Bonds, stocks, etc. (average rate on amount invested 4.80%).

Number of loans not over \$3,000 each, 275, amounting to \$178,863.76.

Gross income received during the year amounting to \$148,087.14.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Jan., 1929, 2¼%		\$47,295 53
July, 1929, 2¼%		49,388 65
Number of deposits during year, 18,115, amounting to (accounts opened 869)		1,214,179 18
		\$1,310,863 36
Number of withdrawals during year, 14,616, amounting to (accounts closed 244)		1,355,283 34
Net decrease in amount due depositors (accounts increased 625)		\$44,419 98

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Street Railway Bonds		Bank Stocks	
Par Value	\$5,000	Shs.	358 First Nl. Bk., Boston
\$4,000 Boston Elevated 4½%	Los Angeles Gas & El.	150 Nl. Rockland Bk., Boston	534 Nl. Shawmut Bk., Boston
6,000 Boston Elevated 6s	Corp. 5½s	40 Old Colony Tr. Co., Boston	30 United States Tr. Co., Boston
	5,000 Ohio Pub. Service Co. 5s	250 Medford Tr. Co.	27 Worcester Co. Nl. Bk., Worces-
			ter
Gas, Electric and Water Com-	Shs.		
pany Bonds	110 Federal Nl. Bk., Boston		
\$1,000 Long Island Ltg. Co. 6s	210 Federal Reserve Bk., Boston		

CAMBRIDGE—UNIVERSITY TRUST COMPANY

Incorporated January 4, 1927. Began business June 11, 1927

U. M. Carlton, *President*Charles F. Vaughan, *Treasurer*

Board of Directors: U. M. Carlton, Charles Clark, P. F. Coleman, E. R. Dix, J. F. Downey, O. C. Francis, Isadore Gottesman, J. A. Greene, E. B. Hamilton, D. J. Hayes, J. B. Johnson, L. P. Larsen, J. D. Lynch, F. X. Masse, P. J. Nelligan, F. H. Newton, J. H. Quinn, P. J. Ryan, E. F. Scheibe, W. V. Taintor, E. L. Tyler.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays 8.30 a.m. to 1 p.m. and 6.30 to 8.30 p.m.

COMMERCIAL DEPARTMENT
Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$26,922	Capital stock	\$200,000
Other stocks and bonds	147,722	Surplus	50,000
Loans on real estate	177,550	Undivided earnings, less expenses, interest and taxes paid	34,942
Demand loans with collateral	46,246	Due to other banks	35,540
Other demand loans	21,820	Deposits (demand):	
Time loans with collateral	44,454	Subject to check	301,622
Other time loans	167,795	Certificates of deposit	3,500
Overdrafts	444	Certified checks	232
Safe deposit vaults	8,658	Deposits (time), not payable within 30 days:	
Furniture and fixtures	6,205	Certificates of deposit	16,086
Due from reserve banks	1,589	Bills payable	30,000
Cash—currency and specie	22,531	Other liabilities	14
Total Assets	\$671,936	Total Liabilities	\$671,936

SAVINGS DEPARTMENT

Began business June 11, 1927

Investment Committee: U. M. Carlton, O. C. Francis, E. B. Hamilton, J. D. Lynch, F. X. Masse, F. H. Newton.

Deposits draw interest from the first day of each month. Dividends are payable second Wednesday of January and July.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$12,014	Deposits (2,083 accounts, average, \$240.65)	\$501,285
Railroad bonds and notes	14,560	Christmas and other club deposits	11,793
Street railway bonds	5,000	Surplus:—	
Telephone company bonds	5,019	a. Guaranty fund (.38% of deposits)	1,950
Gas, electric and water company bonds	31,034	b. Profit and loss	1,797
Loans on real estate	302,525	Interest, rents, etc., less current expenses and taxes	12,610
Loans on personal security	156,786	Discount unearned	1,386
Due from banks and trust companies	3,263	Total Liabilities	\$530,821
Cash	618		
Other assets	2		
Total Assets	\$530,821		

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.84%), OCTOBER 31, 1929

59 real estate loans, averaging \$5,650.84 (average rate, 6%): 6%, \$333,400.

88 personal loans, averaging \$1,472.01 (average rate, 6%): 5½%, \$1,561; 6%, \$126,153; 7%, \$1,823.

Bonds, stocks, etc. (average rate on amount invested 4.76%).

Number of loans not over \$3,000 each, 74, amounting to \$80,055.67.

Gross income received during the year amounting to \$27,014.72.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$7,330	33
July, 1929, 2¼%	9,328	27
Number of deposits during year, 7,336, amounting to (accounts opened 717)	460,631	65
	\$477,290	25
Number of withdrawals during year, 4,177, amounting to (accounts closed 396)	399,427	71
Net increase in amount due depositors (accounts increased 321)	\$77,862	54

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$2,500 Ohio Pub. Service Co. 6s
\$5,000 United States 4¼s	\$5,000 Boston Elevated 5s	5,000 Pacific Gas & El. Co. 5s
7,000 Medford 3¾s		5,000 Public Service Co. of N. H. 5s
	Telephone Company Bonds	8,000 Southern Cal. Ed. Co. 5s
	\$5,000 N. E. Tel. & Tel. Co. 4½s	5,000 Wisconsin Pow. & Lt. Co. 5s
Railroad Bonds	Gas, Electric and Water Company Bonds	
\$5,000 Bangor & Aroostook 4s	\$5,000 Lake Sup. Dist. Pow. Co. 5s	
5,000 Boston, R. B. & Lynn 6s		
3,000 Chi. & North Western 4½s		

CANTON — CANTON TRUST COMPANY

Incorporated March 21, 1916. Began business March 27, 1916

George Berry, *President*J. Herbert Landiek, *Treasurer*

Board of Directors: Edward Becker, George Berry, G. H. Capen, H. H. Ham, T. J. Hill, C. W. Pike C. V. Reynolds, E. B. Reynolds, W. P. Reynolds, Abraham Sydemann, August Thiel, D. E. Timmerman.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; Fridays, 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$4,600	Capital stock	\$100,000
Other stocks and bonds	272,876	Surplus	37,400
Loans on real estate	105,917	Undivided earnings, less expenses, interest and taxes paid	19,624
Demand loans with collateral	62,954	Due to other banks	21,222
Other demand loans	11,347	Deposits (demand):	
Time loans with collateral	16,709	Subject to check	434,380
Other time loans	78,763	U. S. Government deposits	12,095
Overdrafts	68	Certified checks	390
Banking house	17,250	Dividends unpaid	8
Safe deposit vaults	4,825	Bills payable	55,000
Furniture and fixtures	3,520	Other liabilities	9
Due from reserve banks	58,124		
Cash—currency and specie	42,754		
Checks and other cash items	376		
Other assets	45		
Total Assets	\$680,128	Total Liabilities	\$680,128

SAVINGS DEPARTMENT

Began business March 27, 1916

Investment Committee: George Berry, G. H. Capen, H. H. Ham, T. J. Hill, C. W. Pike, E. B. Reynolds.

Deposits draw interest from the last day of each month. Dividends are payable January 15 and July 15

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$13,106	Deposits (1,345 accounts, average, \$457.63)	\$616,515
Railroad bonds and notes	62,026	Christmas and other club deposits	7,011
Street railway bonds	13,576	Surplus—	
Telephone company bonds	486	a. Guaranty fund (2.07% of deposits)	12,900
Gas, electric and water company bonds	70,941	b. Profit and loss	34,983
Bank and trust company stocks	8,208	Interest, rents, etc., less current expenses and taxes	15,481
Loans on real estate	409,065		
Loans on personal security	102,704		
Taxes, insurance, etc., paid on mortgaged properties	41		
Due from banks and trust companies	5,243		
Cash and cash items	1,494		
Total Assets	\$686,890	Total Liabilities	\$686,890

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.76%), OCTOBER 31, 1929

85 real estate loans, averaging \$4,813.64 (average rate, 5.93%): 5½%, \$59,800; 6%, \$349,360.
 36 personal loans, averaging \$3,133.18 (average rate, 6.42%): 5%, \$1,700; 5½%, \$10,552; 6%, \$49,477
 6½%, \$5,280; 7%, \$55,000; 8%, \$785.
 Bonds, stocks, etc. (average rate on amount invested 4.92%).
 Number of loans not over \$3,000 each, 63, amounting to \$100,566.90.
 Gross income received during the year amounting to \$39,733.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2%	\$10,994 60
July, 1929, 2%	11,958 29
Number of deposits during year, 2,649, amounting to (accounts opened 372)	234,842 79
	\$257,795 68
Number of withdrawals during year, 1,740, amounting to (accounts closed 258)	244,799 76
Net increase in amount due depositors (accounts increased 114)	\$12,995 92

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.90%), OCTOBER 31, 1929

123 real estate loans, averaging \$3,145.18 (average rate, 6%): 6%, \$386,857.

51 personal loans, averaging \$3,189.66 (average rate 5.93%): 5%, \$10,910; 5½%, \$1,377; 6%, \$149,186; 7%, \$1,200.

Bonds, stocks, etc. (average rate on amount invested 5.28%).

Number of loans not over \$3,000 each, 110, amounting to \$159,420.26.

Gross income received during the year amounting to \$36,320.76.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$11,774	38
Oct., 1929, 2¼%	11,873	07
Number of deposits during year, 3,397, amounting to (accounts opened 304)	245,806	36
	\$269,453	81
Number of withdrawals during year, 1,982, amounting to (accounts closed 258)	223,850	72
Net increase in amount due depositors (accounts increased 46)	\$45,603	09

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$4,000 Los Angeles Gas & El.
\$5,000 United States 4¼s	\$10,000 Boston Elevated 5½s	Corp. 5½s
		5,000 Los Angeles Gas & Corp. 6s
		5,000 Ohio Pub. Service Co. 5s
		5,000 Pacific Gas & El. Co. 5s
		5,000 Wisconsin Pub. Service Corp. 6s
Railroad Bonds	Gas, Electric and Water Company Bonds	
\$5,000 N. Orleans & Mobile 6s	\$9,000 Lake Sup. Dist. Pow. Co. 5s	

CHELSEA — CHELSEA TRUST COMPANY

Incorporated February 2, 1907. Began business February 11, 1907

Edward H. Lowell, *President*

Martin J. Casey, *Treasurer*

Board of Directors: G. H. Akins, A. B. Atwood, I. F. Atwood, D. J. Coburn, C. J. Donahoe, C. W. Freeman, C. W. Gould, F. H. Hersom, F. S. High, Eben Hutchinson, L. R. Kiernan, W. C. Lee, E. H. Lowell, B. T. Martin, W. C. Mitchell, Julius Rosenberg, H. M. Russell, Abram Salter, R. S. Wentworth.

Business hours: 8.45 a.m. to 3 p.m.; Saturdays, 8.45 a.m. to 12 m.; 6 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$172,069	Capital stock	\$250,000
Other stocks and bonds	666,949	Surplus	125,000
Securities acquired in settlement of indebtedness	23,000	Undivided earnings, less expenses, and taxes paid	165,246
Loans on real estate	90,725	Due to other banks	162,515
Demand loans with collateral	287,201	Deposits (demand):	
Other demand loans	79,700	Subject to check	1,539,962
Time loans with collateral	51,394	Certificates of deposit	39,998
Other time loans	704,740	Certified checks	44,542
Overdrafts	15	Deposits (time), not payable within 30 days:	
Furniture and fixtures	68,321	Open accounts	25,000
Due from reserve banks	97,567		
Due from other banks	8,378		
Cash—currency and specie	92,767		
Checks and other cash items	8,922		
Other assets	515		
Total Assets	\$2,352,263	Total Liabilities	\$2,352,263

SAVINGS DEPARTMENT

Began business February 25, 1919

Investment Committee: A. B. Atwood, C. W. Gould, F. S. High, E. H. Lowell, Julius Rosenberg, R. S. Wentworth.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1 and October 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$12,500	Deposits (2,165 accounts, <i>average</i> , \$833.69) . . .	\$1,804,934
Railroad bonds and notes . . .	43,553	Surplus:—	
Street railway bonds . . .	13,100	a. Guaranty fund (1.48% of deposits)	26,700
Telephone company bonds . . .	24,070	b. Profit and loss . . .	31,296
Gas, electric and water company bonds	39,588	Interest, rents, etc., less current ex-	
Bank and trust company stocks . . .	114,775	penses and taxes . . .	22,329
Loans on real estate . . .	1,000,039	Discount unearned . . .	4,897
Loans on personal security . . .	549,274		
Real estate by foreclosure, etc. . .	26,723		
Due from banks and trust companies .	66,532		
Other assets . . .	2		
Total Assets . . .	\$1,890,156	Total Liabilities . . .	\$1,890,156

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.96%), OCTOBER 31, 1929

188 real estate loans, averaging \$5,340.15 (average rate 6.04%): 6%, \$955,699; 6½%, \$20,125; 7%, \$28,125.
 199 personal loans, averaging \$2,850.24 (average rate 6.40%): 5%, \$29,375; 5½%, \$10,678; 6%, \$291,600;
 6½%, \$28,257; 7%, \$149,497; 7½%, \$30,000; 8%, \$27,790.

Bonds, stocks etc. (average rate on amount invested 4.63%).

Number of loans not over \$3,000 each, 223, amounting to \$276,648.78.

Gross income received during the year amounting to \$110,924.64.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1¼%	\$20,320 85
	April, 1929, 1¼%	20,352 46
	July, 1929, 1¼%	20,477 13
	Oct., 1929, 1¼%	20,712 19
Number of deposits during year, \$,501, amounting to (accounts opened 680) . . .		822,157 23
		\$904,019 86
Number of withdrawals during year, 5,164, amounting to (accounts closed 543) . . .		994,628 52
Net decrease in amount due depositors (accounts increased 137) . . .		\$90,608 66

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 Pacific Gas & El. Co. 4½s
\$12,500 U. S. Treas. Cert. 5½s	\$10,000 Boston Elevated 4s	5,000 Pacific Gas & El. Co. 5½s
	5,000 Boston Elevated 4½s	25,000 Southern Cal. Ed. Co. 5s
Railroad Bonds	Telephone Company Bonds	Bank Stocks
\$10,000 Baltimore & Ohio 4s	\$20,000 N. E. Tel. & Tel. Co. 4½s	Shs.
5,000 Boston & Albany 4s	5,000 N. E. Tel. & Tel. Co. 5s	800 Nl. Shawmut Bk., Boston
5,000 Illinois Central 5s		300 United States Tr. Co., Boston
15,000 N. Y. C. & H. R. 5s		100 Broadway Nl. Bk., Chelsea
7,000 No. Pacific 5s		
5,000 No. Pacific 6s		
Gas, Electric and Water Company Bonds		
\$5,000 Green Mt. Pow. Corp. 5s		

CHICOPEE — CABOT TRUST COMPANY

Incorporated April 2, 1917. Began business April 2, 1917

Emerson G. Gaylord, *President*

Preston C. Pond, *Treasurer*

Board of Directors: C. W. Bray, N. B. Carter, E. G. Gaylord, L. I. Howard, C. A. Ludden, J. L. Pease, P. C. Pond, Samuel Weiner.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds . . .	\$59,453	Capital stock . . .	\$100,000
Commonwealth of Massachusetts bonds	33,672	Surplus . . .	40,000
Other stocks and bonds . . .	217,327	Undivided earnings, less expenses and	
Loans on real estate . . .	103,548	interest paid . . .	33,352
Demand loans with collateral . . .	36,517	Reserved for taxes . . .	687
Other demand loans . . .	20,524	Due to other banks . . .	31,992
Time loans with collateral . . .	76,598	Deposits (demand):	
Other time loans . . .	161,920	Subject to check . . .	748,138
Overdrafts . . .	3	U. S. Government deposits . . .	4,680
Furniture and fixtures . . .	12,500	Certificates of deposit . . .	1,097
Due from reserve banks . . .	165,132	Certified checks . . .	6,223
Due from other banks . . .	41,610	Treasurers' checks . . .	278
Cash—currency and specie . . .	33,468	Dividends unpaid . . .	39
Other assets . . .	2,214		
Total Assets . . .	\$966,486	Total Liabilities . . .	\$966,486

CLINTON — CLINTON TRUST COMPANY

Incorporated November 20, 1929.* Began business November 23, 1929

Ivan N. Moulton, *President*Carleton J. Noon, *Treasurer*

Board of Directors: C. R. Abbott, W. P. Bowers, B. C. Burdett, A. G. Buttrick, John Davidson, J. A. Davis, G. A. Fuller, F. W. Holden, J. R. Lister, I. N. Moulton, G. E. O'Toole, G. C. Stone, J. E. Thayer, Jr., C. P. Willard.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Thursdays, 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$9,891	Capital stock	\$200,000
Other stocks and bonds	97,062	Surplus	100,000
Loans on real estate	106,806	Undivided earnings, less expenses and interest paid	105,449
Demand loans with collateral	145,145	Reserved for interest	470
Other demand loans	46,214	Due to reserve banks	95,003
Time loans with collateral	252,573	Due to other banks	83,252
Other time loans	652,672	Deposits (demand):	
Overdrafts	499	Subject to check	1,022,915
Banking house	134,500	Interest department	72,968
Safe deposit vaults	20,000	U. S. Government deposits	5,411
Furniture and fixtures	509	Certificates of deposit	940
Interest accrued but not collected	48	Certified checks	568
Due from reserve banks	253,156	Treasurers' checks	11,091
Cash—currency and specie	87,785	Deposits (time), not payable within 30 days:	
Checks and other cash items	75	Certificates of deposit	78,900
Other assets	29	Open accounts	30,000
Total Assets	\$1,806,967	Total Liabilities	\$1,806,967

SAVINGS DEPARTMENT

Began business May 1, 1920

Investment Committee: W. P. Bowers, A. G. Buttrick, J. A. Davis, G. E. O'Toole, J. E. Thayer, Jr.

Deposits draw interest from the first business day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$40,915	Deposits (4,565 accounts, average, \$442.82)	\$2,021,492
Railroad bonds and notes	180,468	Christmas and other club deposits	16,449
Street railway bonds	24,206	Surplus:—	
Gas, electric and water company bonds	20,469	a. Guaranty fund (1.51% of deposits)	30,765
Bank and trust company stocks	10,250	Interest, rents, etc., less current expenses and taxes	16,058
Loans on real estate (less \$100 due thereon)	1,177,646	Reserved for dividend	33,526
Loans on personal security	648,049		
Due from banks and trust companies	11,110		
Cash and cash items	5,074		
Other assets	103		
Total Assets	\$2,118,290	Total Liabilities	\$2,118,290

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.97%), OCTOBER 31, 1929

260 real estate loans, averaging \$4,535.26 (average rate 5.91%): 5¼%, \$33,000; 5½%, \$177,250; 6%, \$962,202; 6½%, \$3,600; 7%, \$3,115.

206 personal loans, averaging \$3,193.18 (average rate 6.79%): 5%, \$22,799; 6%, \$185,767; 6½%, \$5,945; 7%, \$289,617; 7¼%, \$25,000; 7½%, \$165,000.

Bonds, stocks, etc. (average rate on amount invested 4.52%).

Number of loans not over \$3,000 each, 296, amounting to \$347,261.01.

Gross income received during the year amounting to \$146,806.23.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$11,026 48
July, 1929, 2¼%	42,524 78
Number of deposits during year, 8,003, amounting to (accounts opened 788)	706,434 52
	<hr/>
Number of withdrawals during year, 5,994, amounting to (accounts closed 671)	\$789,985 78
	726,723 51
Net increase in amount due depositors (accounts increased 117)	\$63,262 27

* Original company incorporated November 21, 1919, began business January 12, 1920, and was consolidated with the Worcester County National Bank, November 22, 1929.

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value
Par Value		\$5,000 Great Northern 4½s	\$20,000 Boston Elevated 5s
\$31,000 United States 4¼s		20,000 N. Y. C. & H. R. 3½s	
10,000 Essex Co. 5½s		30,000 No. Pacific 3s	
		30,000 No. Pacific 6s	
		10,000 Pennsylvania 4s	
		5,000 Pennsylvania 4½s	
		20,000 So. Pacific 4s	
		20,000 Union Pacific 4s	
Railroad Bonds		Street Railway Bonds	
\$20,000 Atch., Top. & S. F. 4s		\$5,000 Boston Elevated 4s	
10,000 Atlantic Coast Line 4s			
9,000 Beech Creek 4s			
20,000 C., B. & Q. 4s			
10,000 Chi. & North Western 4s			
		Gas, Electric and Water Company Bonds	
		\$10,000 Pacific Gas & El. Co. 5½s	
		10,000 Southern Cal. Ed. Co. 5s	
		Bank Stocks	
		Shs.	
		100 Nl. Rockland Bk., Boston	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$2,000	Trust accounts	\$190,815
Other bonds	89,862	Income	894
Stocks	50,704	As executors, administrators, etc.	3,272
Loans on real estate	11,500	Income	40
Other loans	200		
Deposits in savings banks	34,303		
Deposits subject to check	6,452		
Total Assets	\$195,021	Total Liabilities	\$195,021

EVERETT — EVERETT TRUST COMPANY

Incorporated December 3, 1909. Began business February 21, 1910

Ferdinand M. Holmes, *President*

Thomas F. Dorn, *Treasurer*

Board of Directors: F. A. Adams, Elmore Andrews, E. I. Blount, J. G. Blount, J. W. Conrad, E. J. Driscoll, William Ferguson, R. M. Folsom, H. F. Furness, H. A. Hall, T. G. Hancock, F. M. Holmes, G. E. Hunt, F. E. Jennings, J. E. Mahoney, Andrew Nelson, C. C. Nichols, J. W. Philbrick, I. E. Sexton, G. C. Torngren.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12.30 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$232,871	Capital stock	\$500,000
Other stocks and bonds	1,421,974	Surplus	500,000
Loans on real estate	337,165	Undivided earnings, less expenses and interest paid	196,943
Demand loans with collateral	429,060	Reserved for interest	4,922
Other demand loans	599,752	Due to reserve banks	50,406
Time loans with collateral	119,518	Due to other banks	110,618
Other time loans	633,237	Deposits (demand):	
Overdrafts	14,767	Subject to check	2,461,944
Safe deposit vaults	27,647	U. S. Government deposits	1,044
Furniture and fixtures	9,477	Certificates of deposit	48,485
Real estate by foreclosure, etc.	9,001	Certified checks	8,759
Due from reserve banks	285,342	Treasurers' checks	4,012
Due from other banks	2,041	Deposits (time), not payable within 30 days:	
Cash—currency and specie	76,021	Certificates of deposit	100,000
Checks and other cash items	3	Open accounts	10,226
Other assets	155	Dividends unpaid	296
		Bills payable	200,000
		Other liabilities	376
Total Assets	\$4,198,031	Total Liabilities	\$4,198,031

SAVINGS DEPARTMENT

Began business July 1, 1911

Investment Committee: Elmore Andrews, E. J. Driscoll, H. A. Hall, F. M. Holmes, J. W. Philbrick.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$248,510	Deposits (10,037 accounts, average, \$369.02) . . .	\$3,703,809
Railroad bonds and notes . . .	42,615	Christmas and other club deposits . . .	18,560
Street railway bonds . . .	31,550	Surplus:—	
Telephone company bonds . . .	12,863	a. Guaranty fund (1.83% of deposits) . . .	68,000
Gas, electric and water company bonds . . .	252,970	b. Profit and loss . . .	27,651
Bank and trust company stocks . . .	266,750	Interest, rents, etc., less current expenses and taxes . . .	99,157
Loans on real estate . . .	2,369,771		
Loans on personal security . . .	647,443		
Due from banks and trust companies . . .	42,903		
Cash and cash items . . .	1,802		
Total Assets . . .	\$3,917,177	Total Liabilities . . .	\$3,917,177

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.58%), OCTOBER 31, 1929

591 real estate loans, averaging \$4,064.87 (average rate 5.99%): 5½%, \$77,777; 6%, \$2,316,762; 7½%, \$2,800; 8%, \$5,000.

202 personal loans, averaging \$3,235.57 (average rate 6.04%): 5%, \$27,198; 5½%, \$10,000; 6%, \$557,167; 6½%, \$1,085; 7%, \$58,136.

Bonds, stocks, etc. (average rate on amount invested 4.03%).

Number of loans not over \$3,000 each, 400, amounting to \$636,945.03.

Gross income received during the year, amounting to \$211,001.90.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼% . . .	\$75,522 19
July, 1929, 2¼% . . .	77,204 88
Number of deposits during year, 28,111, amounting to (accounts opened 1,454) . . .	1,561,149 49
	\$1,713,876 56
Number of withdrawals during year, 18,772, amounting to (accounts closed 1,540) . . .	1,690,049 51
Net increase in amount due depositors (accounts decreased 86) . . .	\$23,827 05

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Telephone Company Bonds	Par Value
Par Value	Par Value	\$5,000 Pittsfield El. Co. 6s
\$150,000 U. S. Treas. Bonds 3¾s	\$13,000 N. E. Tel. & Tel. Co. 5s	10,000 Public Ser. Co. of N. H. 4½s
37,450 United States 4¼s		10,000 Public Ser. Co. of N. H. 5s
5,000 Akron, O., 5¼s	Gas, Electric and Water Company Bonds	10,000 San Diego Cons. Gas & El. Co. 6s
32,900 Everett 4s	\$15,000 Cent. Hudson Gas & El. Corp. 5s	10,000 Southern Cal. Ed. Co. 5s
5,000 Everett 4.83%	10,000 Central Me. Pow. Co. 5s	20,000 Twin State Gas & El. Co. 5½s
8,000 Everett 5s	3,000 East. Mass. El. Co. 6s	10,000 Wisconsin Pow. & Lt. Co. 5s
Railroad Bonds	20,000 Kansas City Pow. & Lt. Co. 5s	
\$10,000 Chi. & North Western 4½s	10,000 Lake Sup. Dist. Pow. Co. 5s	Bank Stocks
10,000 Maine Central 4½s	20,000 Los Angeles Gas & El. Corp. 5½s	25 American Tr. Co., Boston
20,000 Maine Central 5s	25,000 Los Angeles Gas & El. Corp. 6s	876 First Nl. Bk., Boston
2,000 N. Y., N. H. & H. 4s	5,000 New England Pow. Co. 5s	200 State Street Tr. Co., Boston
Street Railway Bonds	20,000 N. J. Pow. & Lt. Co. 5s	400 United States Tr. Co., Boston
\$20,000 Boston Elevated 5s	15,000 Ohio Pub. Ser. Co. 5s	50 Webster & Atlas Nl. Bk., Boston
3,000 Eastern Mass. 4½s	20,000 Pacific Gas & El. Co. 4½s	10 Home Nl. Bk., Brockton
150 Eastern Mass. 6s	10,000 Pacific Gas & El. Co. 5½s	
10,000 West End 5s		

FALL RIVER — B. M. C. DURFEE TRUST COMPANY

Incorporated March 16, 1887. Began business July 9, 1888

John S. Brayton, *President*Isaac F. Manchester, *Treasurer*

Board of Directors: E. S. Adams, B. W. Anthony, Henry Ashworth, D. H. Atwater, T. B. Bassett, J. C. Batchelder, R. H. Beattie, J. C. Brady, Israel Brayton, J. S. Brayton, T. E. Brayton, W. L. S. Brayton, M. R. Brown, H. S. R. Buffinton, J. A. Burke, Jr., F. L. Carpenter, L. S. Chace, E. P. Charlton, C. B. Chase, S. B. Chase, F. O. Dodge, Nathan Durfee, A. W. Gifford, O. K. Hawes, M. T. Hudner, W. H. Jennings, Homer Loring, Brayton Morton, J. E. Osborn, R. W. Powers, J. T. Swift, E. B. Varney, M. F. Welsh, A. J. Wood, L. E. Wood.

Business hours: 9 a.m. to 2 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,404,049	Capital stock	\$1,200,000
Other stocks and bonds	1,749,205	Surplus	800,000
Loans on real estate	1,136,359	Undivided earnings, less expenses, in-	
Demand loans with collateral	843,860	terest and taxes paid	557,882
Other demand loans	1,404,839	Due to other banks	335,201
Time loans with collateral	1,573,905	Deposits (demand):	
Other time loans	5,088,610	Subject to check	7,754,281
Banking house	417,488	Interest department	2,133,489
Safe deposit vaults	78,192	U. S. Government deposits	44,663
Due from reserve banks	\$13,843	For payment of coupons	67,585
Due from other banks	180,882	Certificates of deposit	483,875
Cash—currency and specie	277,153	Certified checks	22,464
Checks and other cash items	105,542	Treasurers' checks	11,089
Other assets	35,598	Deposits (time), not payable within 30	
		days:	
		Certificates of deposit	335,648
		Open accounts	120,000
		Dividends unpaid	258
		Bills payable	1,240,000
		Other liabilities	3,090
Total Assets	\$15,109,525	Total Liabilities	\$15,109,525

SAVINGS DEPARTMENT

Began business December 3, 1928

Investment Committee: J. C. Batchelder, J. S. Brayton, A. J. Wood.

Christmas club deposits only.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Due from banks and trust companies	5,591	Christmas and other club deposits	\$5,976
Cash and cash items	404	Interest, rents, etc., less current ex-	
		penses and taxes	19
Total Assets	\$5,995	Total Liabilities	\$5,995

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$470,785	Trust accounts	\$6,722,825
Other bonds	2,045,752	Income	77,041
Stocks	3,490,920	As executors, administrators, etc.	338,493
Loans on real estate	313,085	Income	4,300
Other loans	118,628		
Real estate owned	554,099		
Deposits in savings banks	63,990		
Deposits subject to check	76,135		
Other assets	9,265		
Total Assets	\$7,142,659	Total Liabilities	\$7,142,659

FALL RIVER — FALL RIVER TRUST COMPANY

Branch Office: 1465 Pleasant Street

Incorporated March 6, 1919. Began business July 23, 1919

James Sinclair, *President*Samuel E. Robinson, *Treasurer*

Board of Directors: Edward Adaskin, F. L. Andrews, James Buffington, E. J. Cole, J. G. Lage, T. C. McGuire, E. S. Parks, S. E. Robinson, F. M. Silva, James Sinclair, C. T. Slack, R. C. Small.

Business hours: 8. a.m. to 2 p.m.; Saturdays, 8. a.m. to 12 m., 6 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$29,560	Capital stock	\$200,000
Commonwealth of Massachusetts bonds	59,653	Surplus	100,000
Other stocks and bonds	282,048	Undivided earnings, less expenses and interest paid	83,797
Securities acquired in settlement of indebtedness	6,591	Due to reserve banks	375
Loans on real estate	6,000	Due to other banks	36,415
Demand loans with collateral	204,886	Deposits (demand):	
Other demand loans	39,859	Subject to check	1,291,213
Time loans with collateral	157,774	Certificates of deposit	34,500
Other time loans	931,823	Certified checks	4,382
Overdrafts	16	Treasurers' checks	109
Safe deposit vaults	20,000	Bills payable	50,000
Due from reserve banks	126,977	Notes and bills rediscounted	122,446
Cash—currency and specie	38,264		
Checks and other cash items	19,724		
Other assets	62		
Total Assets	\$1,923,237	Total Liabilities	\$1,923,237

SAVINGS DEPARTMENT

Began business January 2, 1920

Investment Committee: James Buffington, E. J. Cole, T. C. McGuire, James Sinclair, R. C. Small.

Deposits draw interest from the first business day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$193,206	Deposits (5,556 accounts, <i>average</i> , <i>\$370.12</i>)	\$2,056,419
Railroad bonds and notes	47,278	Christmas and other club deposits	13,716
Street railway bonds	9,987	Surplus:—	
Telephone company bonds	35,065	<i>a.</i> Guaranty fund (<i>1.81% of deposits</i>)	37,500
Gas, electric and water company bonds	210,471	<i>b.</i> Profit and loss	25,727
Bank and trust company stocks	50,700	Interest, rents, etc., less current ex- penses	37,381
Loans on real estate	1,063,933	Reserved for dividend	15,918
Loans on personal security	545,698		
Real estate by foreclosure, etc.	4,735		
Taxes, insurance, etc., paid on mort- gaged properties	1,067		
Due from banks and trust companies	21,711		
Cash and cash items	2,616		
Other assets	194		
Total Assets	\$2,186,661	Total Liabilities	\$2,186,661

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.81%), OCTOBER 31, 1929

163 real estate loans, averaging \$6,475.97 (average rate, 6.02%): 6%, \$1,037,183; 7%, \$18,400.
157 personal loans, averaging \$3,745.36 (average rate, 6.58%): 5%, \$20,150; 6%, \$152,545; 6½%, \$10,000;
6½%, \$188,639; 6¾%, \$4,000; 7%, \$118,687; 7½%, \$94,000.
Bonds, stocks, etc. (average rate on amount invested 4.73%).
Number of loans not over \$3,000 each, 144, amounting to \$161,254.47.
Gross income received during the year amounting to \$130,780.81.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2 1/4%		\$42,304	32
Oct., 1929, 2 1/4%		43,200	14
Number of deposits during year, 18,043, amounting to (accounts opened 1,462)		966,164	42
		\$1,051,668	88
Number of withdrawals during year, 10,079, amounting to (accounts closed 1,107)		954,903	62
Net increase in amount due depositors (accounts increased 355)		\$96,765	26

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	\$2,000 Mil., Sparta & North W. 4s	Par Value	\$5,000 Ill. Bell Tel. Co. 5s
\$10,000 U. S. Treas. Bonds 3½s			5,000 N. Y. C. & H. R. 4s		3,000 N. E. Tel. & Tel. Co. 5s
21,500 U. S. Treas. Notes 3½s			20,000 N. Y. C. & H. R. 5s		
159,500 United States 4½s			10,000 No. Pacific 6s	Gas, Electric and Water Company Bonds	
5,000 Miami, Fla., 5s			5,000 Old Colony 5s	\$5,000 Cent. Hudson Gas & El. Corp. 5s	
5,000 New Bedford 4½s				5,000 Central Me. Pow. Co. 5s	
5,000 Wichita Falls, Tex., 4¾s				5,000 Cent. Vermont Pub. Ser. Corp. 5s	
Railroad Bonds		Street Railway Bonds	\$10,000 Boston Elevated 5s		
\$3,000 Fremont, Elkhorn & Mo. Valley 6s					
5,000 Illinois Central 4s		Telephone Company Bonds	\$26,000 Am. Tel. & Tel. Co. 5s	5,000 Conn. Lt. & Pow. Co. 4½s	
1,000 Louis. & Nashville 5s			2,000 Bell Tel. Co. of Penn. 5s	5,000 Consol. Gas, Elec. Lt. & Pow. Co. 4½s	

Par Value

\$10,000 Empire Dist. El. Co. 5s
10,000 Green Mt. Pow. Corp. 5s
13,000 Interstate Pub. Ser. Co. 4½s
5,000 Lake Sup. Dist. Pow. Co. 5s
15,000 Lawrence Gas & El. Co. 4½s
10,000 Los Angeles Gas & El. Corp. 5½s
5,000 N. B. Gas & Ed. Lt. Co. 5s
8,500 N. J. Pow. & Lt. Co. 5s
10,000 Ohio Pub. Service Co. 5s
10,000 Ozark Pow. & Water Co. 5s

Par Value

\$11,000 Pacific Gas & El. Co. 4½s
10,000 Pacific Gas & El. Co. 5s
5,000 Pacific Gas & El. Co. 5½s
15,000 Public Service Co. of N.H. 4½s
5,000 Public Service Co. of N.H. 5s
5,000 Queens Borough Gas & El. Co. 4½s
5,000 San Diego Cons. Gas & El. Co. 5s
18,000 Southern Cal. Ed. Co. 5s
4,000 Twin State Gas & El. Co. 5s

Par Value

\$5,000 Twin State Gas & El. Co. 5½s
10,000 Wisconsin Pow. & Lt. Co. 5s

Bank Stocks

Shs.
125 Beacon Tr. Co., Boston
150 First Nl. Bk., Boston
100 Nl. Shawmut Bk., Boston
10 B. M. C. Durfee Tr. Co., Fall River
50 Fall River Nl. Bk.

FRAMINGHAM — FRAMINGHAM TRUST COMPANY

Incorporated May 9, 1909. Began business August 15, 1910

Enos H. Bigelow, *President*(Office vacant), *Treasurer**

Board of Directors: I. D. Allen, E. H. Bigelow, G. W. Butterworth, F. H. Fales, A. B. Fitts, G. H. Fitts, F. H. Hilton, I. L. Lewis, I. S. Lewis, J. J. Prindiville, J. J. Prindiville, Jr., H. D. Sears, W. E. Sullivan, J. P. Welsh.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$539,966	Capital stock	\$100,000
Loans on real estate	107,146	Surplus	225,000
Demand loans with collateral	92,814	Undivided earnings, less expenses, interest and taxes paid	37,037
Other demand loans	14,100	Reserved for interest	6,861
Time loans with collateral	11,375	Due to other banks	32,558
Other time loans	350,872	Deposits (demand):	
Overdrafts	1,129	Subject to check	884,827
Safe deposit vaults	10,043	Certificates of deposit	82,449
Furniture and fixtures	17,184	Certified checks	46
Due from reserve banks	131,503	Treasurers' checks	459
Cash—currency and specie	89,994	Dividends unpaid	56
Checks and other cash items	3,112		
Other assets	55		
Total Assets	\$1,369,293	Total Liabilities	\$1,369,293

SAVINGS DEPARTMENT

Began business August 10, 1910

Investment Committee: E. H. Bigelow, G. W. Butterworth, G. H. Fitts, F. H. Hilton, I. L. Lewis, J. J. Prindiville, H. D. Sears.

Deposits draw interest from the first day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$13,066	Deposits (8,173 accounts, average, \$257.14)	\$2,101,611
Railroad bonds and notes	77,410	Christmas and other club deposits	16,085
Street railway bonds	56,224	Surplus:—	
Telephone company bonds	24,715	a. Guaranty fund (1.94% of deposits)	41,014
Gas, electric and water company bonds	69,899	b. Profit and loss	38,302
Bank and trust company stocks	96,855	Interest, rents, etc., less current expenses and taxes	7,080
Securities acquired for debts	14,611		
Loans on real estate (less \$3,400 due thereon)	1,430,036		
Loans on personal security	340,793		
Taxes, insurance, etc., paid on mortgaged properties	576		
Due from banks and trust companies	20,511		
Cash	59,396		
Total Assets	\$2,204,092	Total Liabilities	\$2,204,092

* Herbert E. Taylor, elected treasurer, February 11, 1930.

356 real estate loans, averaging \$3,966.69 (average rate, 5.80%): 5½%, \$142,500; 6%, \$1,254,343; 7%, \$15,400.

230 personal loans, averaging \$1,969.74 (average rate, 5.94%): 5%, \$28,101; 6%, \$424,939.

Bonds, stocks, etc. (average rate on amount invested 4.04%).

Number of loans not over \$3,000 each, 357, amounting to \$344,624.66.

Gross income received during the year amounting to \$335,839.06.

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Nov., 1928, 1½%	. . . . .	\$24,073	82
	Feb., 1929, 1½%	. . . . .	23,568	61
	May, 1929, 1½%	. . . . .	24,155	14
	Aug., 1929, 1½%	. . . . .	24,083	17
Number of deposits during year, 15,265, amounting to (accounts opened 974)			869,547	94
			\$965,428	58
Number of withdrawals during year, 9,387, amounting to (accounts closed 835)			885,483	31
Net increase in amount due depositors (accounts increased 139)			\$79,945	27

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 Interstate Pub. Ser. Co.
\$5,000 San Francisco, Cal., 5s	\$4,000 Boston Elevated 4s	4½s
5,000 Seattle, Wash., 5s	10,000 Boston Elevated 4½s	5,000 Lake Sup. Dist. Pow. Co.
3,000 So. Hadley (F. D.) 4½s	15,000 Boston Elevated 5s	5s
Railroad Bonds	10,000 Boston Elevated 6s	5,000 Los Angeles Gas & El.
\$5,000 Bangor & Aroostook 5s	5,000 Holyoke 5s	Corp. 5½s
2,000 Boston & Maine 4½s	10,000 West End 4s	5,000 New England Pow. Co. 5s
1,000 Boston & Maine 6s	5,000 West End 4½s	5,000 Ohio Pub. Service Co. 5s
5,000 Boston, R. B. & Lynn 6s	Telephone Company Bonds	5,000 Pacific Gas & El. Co. 4½s
5,000 Chi. & North Western 5s	\$10,000 Bell Tel. Co. of Penn. 5s	5,000 Pacific Gas & El. Co. 6s
5,000 Illinois Central 4s	5,000 Ill. Bell Tel. Co. 5s	20,000 Southern Cal. Ed. Co. 5s
10,000 Maine Central 4½s	10,000 N. E. Tel. & Tel. Co. 5s	
5,000 Maine Central 5s		
10,000 Minn., St. P. & S. Ste. M.		
5s		
5,000 N. Y., N. H. & H. 3½s	Gas, Electric and Water Com-	Bank Stocks
15,000 No. Pacific 6s	pany Bonds	Shs.
5,000 Old Colony 5s	\$5,000 California Oregon Pow.	32 American Tr. Co., Boston
5,000 Pennsylvania 5s	Co. 6s	25 Day Tr. Co., Boston
3,000 Vermont Val. 4½s	5,000 Empire Dist. El. Co. 5s	50 Exchange Tr. Co., Boston
	5,000 Green Mt. Pow. Corp. 6s	200 First Nl. Bk., Boston
		500 Nl. Shawmut Bk., Boston

Statement of Condition, December 28, 1929

Assets		Liabilities	
Deposits in savings banks	\$1,635	Trust accounts	\$1,635
Total Assets	\$1,635	Total Liabilities	\$1,635

Branch Office: Main Street, Ashburnham

Incorporated October 1, 1916. Began business October 10, 1916

Joseph P. Carney, *President*

Arthur H. Nourse, *Treasurer*

Board of Directors: E. E. Barthel, W. L. Beaman, E. F. Brainard, B. J. Brown, J. P. Carney, F. M. Favor, F. W. Fenno, H. D. Ferguson, N. E. Frissell, S. A. Greenwood, C. H. Hartshorn, C. H. Hedstrom, A. J. Lamoureux, P. H. Loughlin, J. W. Moulton, F. J. Pierce, Abraham Rosenberg, Tadeus Sadowski, O. J. Schoonmaker, E. A. Shepardson, A. H. Stone, J. O. Torppa, E. G. Watkins.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Monday, Savings Department, 5 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$48,100	Capital stock	\$200,000
Other stocks and bonds	655,690	Surplus	100,000
Securities acquired in settlement of indebtedness	32,300	Undivided earnings, less expenses and interest paid	24,952
Loans on real estate	49,200	Reserved for taxes and interest	6,140
Demand loans with collateral	28,468	Reserved for depreciation or losses	5,850
Other demand loans	13,100	Due to other banks	78,376
Time loans with collateral	31,169	Deposits (demand):	
Other time loans	589,960	Subject to check	992,175
Overdrafts	48	Certificates of deposit	4,262
Banking house	115,986	Certified checks	3,270
Safe deposit vaults	25,000	Treasurers' checks	3,335
Real estate by foreclosure, etc.	16,500	Deposits (time), not payable within 30 days:	
Due from reserve banks	99,124	Certificates of deposit	215,000
Cash—currency and specie	43,082	Open accounts	20,000
Checks and other cash items	5,620	Bills payable	100,000
Other assets	13		
Total Assets	\$1,753,360	Total Liabilities	\$1,753,360

SAVINGS DEPARTMENT

Began business October 10, 1916

Investment Committee: W. L. Beaman, A. J. Lamoureux, P. H. Loughlin, A. H. Stone, E. G. Watkins.

Deposits draw interest from the first day of each month; dividends are payable January 1, April 1, July 1 and October 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$79,902	Deposits (5,748 accounts, average, \$451.88)	\$2,597,459
Railroad bonds and notes	47,795	Christmas and other club deposits	16,263
Street railway bonds	10,000	Surplus:—	
Gas, electric and water company bonds	156,831	a. Guaranty fund (1.63% of deposits)	42,500
Bank and trust company stocks	95,793	b. Profit and loss	24,243
Securities acquired for debts	11,400	Interest, rents, etc.	29,935
Loans on real estate (less \$1,124 due thereon)	1,369,860	Discount unearned	2,089
Loans on personal security	406,934	Bills payable	25,000
Real estate by foreclosure, etc.	30,000	Reserved for dividend	141
Due from banks and trust companies	527,877		
Cash	1,224		
Other assets	14		
Total Assets	\$2,737,630	Total Liabilities	\$2,737,630

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.89%), OCTOBER 31, 1929

248 real estate loans, averaging \$5,447.90 (average rate, 6.05%): 5½%, \$5,300; 6%, \$1,257,356; 6½%, \$21,475; 7%, \$66,950.

159 personal loans, averaging \$2,783.46 (average rate 6.58%): 6%, \$186,672; 6¼%, \$400; 7%, \$255,498.

Bonds, stocks, etc. (average rate on amount invested 4.61%).

Number of loans not over \$3,000 each, 231, amounting to \$278,952.67.

Gross income received during the year amounting to \$130,103.23.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 1½%	\$22,317 72
April, 1929, 1½%	23,043 26
July, 1929, 1½%	23,269 94
Oct., 1929, 1½%	23,085 33
Number of deposits during year, 10,362, amounting to (accounts opened 589)	\$22,708 66
	\$914,424 91
Number of withdrawals during year, 5,490, amounting to (accounts closed 638)	865,595 46
Net increase in amount due depositors (accounts decreased 49)	\$48,829 45

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value	Par Value
\$19,950 U. S. Treas. Notes 3½s		\$10,000 N. Y. C. & H. R. 4½s		\$10,000 Ohio Pub. Service Co. 5s
50,000 United States 4½s				10,000 Pacific Gas & El. Co. 4½s
5,800 Ashburnham 4½s		Street Railway Bonds		5,000 Queens Borough Gas & El. Co. 5s
2,800 Ashburnham 4¾s		\$10,000 Boston Elevated 6s		10,000 San Diego Cons. Gas & El. Co. 6s
3,300 Ashburnham 5s		Gas, Electric and Water Company Bonds		10,000 Southern Cal. Ed. Co. 5s
1,600 Westminster 4½s		\$10,000 California Oregon Pow. Co. 6s		10,000 Twin State Gas & El. Co. 5½s
		10,000 East. N. J. Pow. Co. 5½s		15,000 Wisconsin Pow. & Lt. Co. 5s
		10,000 Eastern Wisc. El. Co. 6s		5,000 Wisconsin Pub. Service Corp. 6s
		15,000 Empire Dist. El. Co. 5s		
		15,000 Interstate Pub. Ser. Co. 4½s		Bank Stocks
		10,000 Los Angeles Gas & El. Corp. 5½s		Shs.
		10,000 N. J. Pow. & Lt. Co. 5s		925 First Nl. Bk., Boston
Railroad Bonds				
\$10,000 Baltimore & Ohio 4½s				
\$10,000 Bangor & Aroostook 4s				
5,000 Delaware & Hudson 4s				
10,000 Minn., St. P. & S. Ste. M. 4s				
10,000 N. Y. C. & H. R. 4s				

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$13,882	Trust accounts	\$45,165
Stocks	5,670	Income	423
Loans on real estate	7,000		
Other loans	151		
Deposits in savings banks	17,000		
Deposits subject to check	1,885		
Total Assets	\$45,588	Total Liabilities	\$45,588

GLOUCESTER — GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY

Incorporated February 20, 1891. Began business January 18, 1892

Isaac Patch, *President*W. H. Otis, *Treasurer*

Board of Directors: James Abbott, E. A. Bradley, W. K. Dustin, R. B. Fisher, W. T. Gamage, Simon Garland, T. T. H. Harwood, J. F. MacPhee, S. Y. McKenney, E. W. Merchant, P. J. O'Brien, W. H. Otis, Isaac Patch, E. L. Phillips, H. E. Smith, A. D. Story, F. B. Sullivan, E. S. Taft, F. S. Thompson.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 1 p.m., 6.30 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$121,094	Capital stock	\$200,000
Other stocks and bonds	568,634	Surplus	200,000
Securities acquired in settlement of indebtedness	53,050	Undivided earnings, less expenses, interest and taxes paid	101,196
Loans on real estate	273,419	Reserved for taxes	41,300
Demand loans with collateral	195,972	Due to other banks	11,058
Other demand loans	21,555	Deposits (demand):	
Time loans with collateral	702,141	Subject to check	1,328,797
Other time loans	826,222	Interest department	1,381,602
Overdrafts	264	For payment of coupons	3,855
Banking house	119,500	Certified checks	350
Real estate by foreclosure, etc.	581	Treasurers' checks	32,560
Due from reserve banks	323,580	Notes and bills rediscounted	107,965
Due from other banks	60,414	Other liabilities	883
Cash—currency and specie	128,721		
Checks and other cash items	13,501		
Other assets	918		
Total Assets	\$3,409,566	Total Liabilities	\$3,409,566

SAVINGS DEPARTMENT

Began business 1909

Investment Committee: R. B. Fisher, W. T. Gamage, S. Y. McKenney, Isaac Patch, E. L. Phillips, F. B. Sullivan, F. S. Thompson.

Deposits draw interest from the first business day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$76,310	Deposits (4,509 accounts, average, \$607.05)	\$2,737,200
Railroad bonds and notes	37,894	Christmas and other club deposits	11,114
Street railway bonds	4,600	Surplus:—	
Gas, electric and water company bonds	4,888	a. Guaranty fund (1.58% of deposits)	43,500
Bank and trust company stocks	199,613	b. Profit and loss	30,517
Loans on real estate	1,828,228	Interest, rents, etc., less current expenses and taxes	30,896
Loans on personal security	548,577	Discount unearned	9,893
Real estate by foreclosure, etc.	104,250	Reserved for dividend	27,000
Due from banks and trust companies	68,392		
Cash and cash items	17,368		
Total Assets	\$2,890,120	Total Liabilities	\$2,890,120

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.80%), OCTOBER 31, 1929

337 real estate loans, averaging \$5,167.60 (average rate, 5.99%): 5½%, \$6,600; 6%, \$1,734,883.
 74 personal loans, averaging \$7,825.87 (average rate, 6.29%): 4½%, \$11,168; 5%, \$1,000; 5½%, \$47,512;
 6%, \$321,435; 6¼%, \$15,000; 7%, \$116,000; 7¼%, \$30,000; 7½%, \$37,000.
 Bonds, stocks, etc. (average rate on amount invested 4.24%).
 Number of loans not over \$3,000 each, 222, amounting to \$282,820.24.
 Gross income received during the year amounting to \$158,164.05.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2%	\$48,893 55
July, 1929, 2%	50,823 49
Number of deposits during year, 10,432, amounting to (accounts opened 813)	1,189,999 58
	<u>\$1,289,716 62</u>
Number of withdrawals during year, 8,269, amounting to (accounts closed 873)	1,153,153 62
Net increase in amount due depositors (accounts decreased 60)	\$136,563 00

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Railroad Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$3,000 Boston 3½s	\$10,000 Baltimore & Ohio 4½s	\$5,000 Southern Cal. Ed. Co. 5s
5,000 Boston 4s	4,000 Boston & Maine 4s	
7,000 Gloucester 4s	1,000 C. & B. & Q. 3½s	
5,000 Los Angeles, Cal., 4½s	10,000 Lake Sh. & Mich. So. 4s	
1,000 Lowell 4s	1,000 Mobile & Ohio 4½s	
20,000 Miami, Fla., 5s	5,000 N. Y. C. & H. R. 4s	
25,000 New Bedford 3¾s	5,000 N. Y., N. H. & H. 4s	
5,000 Oakland, Cal., 5½s	1,000 No. Pacific 4s	
5,000 San Francisco, Cal., 5s	5,000 No. Pacific 4½s	
1,000 Athol 4s		
	Street Railway Bonds	
	\$5,000 Boston Elevated 4s	
		Bank Stocks
		Shs.
		240 Federal Reserve Bk., Boston
		232 First Nl. Bk., Boston
		1,200 Nl. Shawmut Bk., Boston
		67 Old Colony Tr. Co., Boston
		200 Second Nl. Bk., Boston
		300 United States Tr. Co., Boston
		74 Cape Ann Nl. Bk., Gloucester

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets	Liabilities
Government, state and municipal bonds	Trust accounts
Other bonds	Income
Stocks	As executors, administrators, etc.
Loans on real estate	Income
Real estate owned	
Deposits in savings banks	
Deposits subject to check	
Other assets	
Total Assets	Total Liabilities
<u>\$1,093,015</u>	<u>\$1,093,015</u>

GREENFIELD — FRANKLIN COUNTY TRUST COMPANY

Incorporated March 30, 1912. Began business July 1, 1912

John W. Haigis, President

Herbert V. Erickson, Treasurer

Board of Directors: W. B. Allen, F. R. Andrews, F. L. Boyden, H. G. Carson, C. F. Coates, J. W. Haigis, C. H. Keith, G. C. Lunt, G. A. Sheldon.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$139,784	Capital stock	\$400,000
Securities acquired in settlement of indebtedness	1	Surplus	200,000
Loans on real estate	182,849	Undivided earnings, less expenses, interest and taxes paid	226,963
Demand loans with collateral	659,639	Due to other banks	50,004
Other demand loans	117,939	Deposits (demand):	
Time loans with collateral	236,002	Subject to check	1,791,548
Other time loans	933,953	Certificates of deposit	65,000
Overdrafts	504	Certified checks	944
Banking house	50,000	Treasurers' checks	32,310
Furniture and fixtures	11,016		
Real estate by foreclosure, etc.	22,730		
Due from reserve banks	301,208		
Due from other banks	64,229		
Cash—currency and specie	26,576		
Checks and other cash items	20,152		
Other assets	187		
Total Assets	\$2,766,769	Total Liabilities	\$2,766,769

SAVINGS DEPARTMENT

Began business July 1, 1912

Investment Committee: F. R. Andrews, H. G. Carson, J. W. Haigis, G. A. Sheldon.

Deposits draw interest from the first business day of each month. Dividends are payable March 1 and September 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$36,647	Deposits (6,017 accounts, average, \$616.65)	\$3,710,393
Railroad bonds and notes	293,034	Surplus:—	
Street railway bonds	25,397	a. Guaranty fund (1.54% of deposits)	56,968
Boston Terminal Co. bonds	4,300	b. Profit and loss	80,704
Telephone company bonds	41,584	Interest, rents, etc., less current expenses and taxes	31,907
Gas, electric and water company bonds	139,800	Discount unearned	632
Federal Land Bank bonds	14,875	Other liabilities	16
Securities acquired for debts	15,450		
Loans on real estate	1,972,122		
Loans on personal security	1,314,572		
Due from banks and trust companies	20,790		
Cash	2,049		
Total Assets	\$3,880,620	Total Liabilities	\$3,880,620

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.71%), OCTOBER 31, 1929

411 real estate loans, averaging \$4,816.87 (average rate, 5.51%): 5½%, \$1,957,922; 6%, \$17,500; 6½%, \$2,050.

353 personal loans, averaging \$383.97 (average rate, 6.23%): 6%, \$764,219; 6½%, \$571,132; 7%, \$20,142.

Bonds, stocks, etc. (average rate on amount invested 5.16%).

Number of loans not over \$3,000 each, 457, amounting to \$643,772.85.

Gross income received during the year amounting to \$214,989.99.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Mar., 1929, 2¼%	\$73,109 10
Sept., 1929, 2¼%	81,148 93
Number of deposits during year, 9,495, amounting to (accounts opened 625)	1,605,838 46
	1,760,096 49
Number of withdrawals during year, 5,599, amounting to (accounts closed 532)	1,322,425 57
Net increase in amount due depositors (accounts increased 93)	\$437,670 92

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value	
\$4,000 Massachusetts 3 1/2s	
5,000 Boston 4s	
5,000 Brockton 4s	
2,000 Los Angeles, Cal., 4 1/2s	
10,000 Omaha, Neb., 4 1/2s	
5,000 Omaha, Neb., 5s	
5,000 Seattle, Wash., 4 1/2s	
1,500 Leyden 5 1/2s	

Railroad Bonds

\$10,000 Atch., Top. & S. Fé 4s	
5,000 Balt. & Ohio 4s	
10,000 Boston & Albany 4s	
10,000 Boston & Maine 5s	
5,000 Boston, R. B. & Lynn 6s	
10,000 C., B. & Q. 4s	
10,000 Chi., Ind. & South. 4s	
13,000 Chi. & North Western 5s	
5,000 Fitchburg 5s	
10,000 Illinois Central 4s	
5,000 Illinois Central 5s	
5,000 James., Frank. & Clear. 4s	
5,000 Louis. & Nashville 4s	
10,000 Louis. & Nashville 4 1/2s	
25,000 Maine Central 4 1/2s	
5,000 Mich. Cent.-D. & B. City 5s	

Par Value

\$10,000 Nash., Flor. & Shef. 5s	
10,000 N. Y. C. & H. R. 4s	
11,000 N. Y. C. & H. R. 4 1/2s	
29,000 N. Y. C. & H. R. 5s	
28,500 No. Pacific 4s	
5,000 No. Pacific 4 1/2s	
14,000 No. Pacific 6s	
25,000 Pennsylvania 4 1/2s	
10,000 Pennsylvania 5s	
5,000 Portland Terminal 5s	
10,000 So. Pacific 4s	
6,000 So. & No. Alabama 5s	
10,000 Union Pacific 5s	

Street Railway Bonds

\$2,000 Boston Elevated 4s	
3,000 Boston Elevated 4 1/2s	
5,000 Boston Elevated 5 1/2s	
5,000 Boston Elevated 6s	
10,000 Holyoke 5s	
5,000 West End 5s	

Boston Terminal Co. Bonds

\$5,000 Boston Terminal 3 1/2s	
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Telephone Company Bonds

\$5,000 Am. Tel. & Tel. Co. 5s	
5,000 Ill. Bell Tel. Co. 5s	

Par Value

\$20,000 N. E. Tel. & Tel. Co. 4 1/2s	
13,000 N. E. Tel. & Tel. Co. 5s	

Gas, Electric and Water Company Bonds

\$10,000 California Oregon Pow. Co. 6s	
15,000 Central Me. Pow. Co. 5s	
20,000 Los Angeles Gas & El. Corp. 5 1/2s	
10,000 Ohio Pub. Service Co. 7s	
10,000 Pacific Gas & El. Co. 4 1/2s	
10,000 Pacific Gas & El. Co. 5 1/2s	
15,000 Public Service Co. of N. H. 5s	
5,000 Queens Borough Gas & El. Co. 5s	
10,000 San Diego Cons. Gas & El. Co. 5s	
15,000 Southern Cal. Ed. Co. 5s	
10,000 Twin State Gas & El. Co. 5s	
10,000 Western N. Y. Util. Co. 5s	

Federal Land Bank Bonds

\$5,000 Federal Land Bank 4s	
5,000 Federal Land Bank 4 1/2s	
5,000 Federal Land Bank 5s	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$14,433	Trust accounts	\$866,942
Other bonds	85,869	Income	4,031
Stocks	531,946	As executors, administrators, etc.	105,208
Loans on real estate	172,329	Income	5,532
Other loans	845	Other liabilities	637
Real estate owned	42,535		
Deposits in savings banks	89,518		
Deposits subject to check	31,492		
Other assets	13,383		
Total Assets	\$982,350	Total Liabilities	\$982,350

HARWICH — CAPE COD TRUST COMPANY

Incorporated July 26, 1920. Began business August 2, 1920

Charles W. Megathlin, *President*Roger W. Tillson, *Treasurer*

Board of Directors: C. W. Megathlin, J. A. Nickerson, F. H. Perry, H. H. Suow, R. H. Snow, A. L. Sparrow, R. W. Tillson.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$161,572	Capital stock	\$75,000
Other stocks and bonds	111,069	Surplus	50,000
Loans on real estate	18,350	Undivided earnings, less expenses, interest and taxes paid	40,034
Demand loans with collateral	188,450	Due to other banks	8,566
Other demand loans	10,000	Deposits (demand):	
Time loans with collateral	118,359	Subject to check	675,514
Other time loans	208,537	U. S. Government deposits	77,620
Overdrafts	5		
Banking house	4,000		
Safe deposit vaults	4,000		
Due from reserve banks	62,614		
Due from other banks	9,030		
Cash—currency and specie	30,168		
Checks and other cash items	580		
Total Assets	\$926,734	Total Liabilities	\$926,734

SAVINGS DEPARTMENT

Began business August 2, 1920

Investment Committee: C. W. Megathlin, J. A. Nickerson, F. H. Perry, H. H. Snow, R. H. Snow, A. L. Sparrow, R. W. Tillson.

Deposits draw interest from the first day of each month. Dividends are payable June 1 and December 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$50,150	Deposits (1,004 accounts, <i>average</i> , \$456.24)	\$458,061
Railroad bonds and notes	14,425	Christmas and other club deposits	1,226
Street railway bonds	4,950	Surplus:—	
Telephone company bonds	6,023	<i>a.</i> Guaranty fund (2.85% of deposits)	13,000
Gas, electric and water company bonds	43,013	<i>b.</i> Profit and loss	19,704
Federal Land Bank bonds	2,000	Interest, rents, etc.	1,144
Bank and trust company stocks	34,337	Discount unearned	8,302
Loans on real estate	265,506		
Loans on personal security	80,159		
Cash and cash items	874		
Total Assets	\$501,437	Total Liabilities	\$501,437

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.54%), OCTOBER 31, 1929

127 real estate loans, averaging \$2,097.17 (average rate, 6%); 6%, \$266,341.
 21 personal loans, averaging \$2,136.13 (average rate, 5.97%); 5%, \$1,000; 6%, \$43,859.
 Bonds, stocks, etc. (average rate on amount invested 4.78%).
 Number of loans not over \$3,000 each, 121, amounting to \$180,681.
 Gross income received during the year amounting to \$25,500.18.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2 1/4%	\$8,777 34
June, 1929, 2 1/4%	9,143 20
Number of deposits during year, 1,616, amounting to (accounts opened 150)	139,233 61
	\$157,154 15
Number of withdrawals during year, 901, amounting to (accounts closed 105)	127,703 84
Net increase in amount due depositors (accounts increased 45)	\$29,450 31

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Telephone Company Bonds	Par Value
Par Value	Par Value	\$9,000 Public Service Co. of N. H. 5s
\$30,000 U. S. Treas. Bonds 3 3/4s	\$1,000 Am. Tel. & Tel. Co. 5s	5,000 Wisconsin Pow. & Lt. Co. 5s
15,000 U. S. Treas. Bonds 4s	5,000 Bell Tel. Co. of Penn. 5s	
5,000 Harwich 4s		
Railroad Bonds	Gas, Electric and Water Com- pany Bonds	Federal Land Bank Bonds
\$5,000 Chi. & No. Western 4 1/2s	\$5,000 Empire Dist. El. Co. 5s	\$2,000 Federal Land Bank 4 1/2s
5,000 Louis. & Nashville 5s	5,000 Lake Sup. Dist. Pow. Co. 5s	
5,000 No. Pacific 5s	5,000 N. B. Gas & Ed. Lt. Co. 5s	Bank Stocks
	5,000 New England Pow. Co. 5s	Shs.
	5,000 N. J. Pow. & Lt. Co. 5s	30 Atlantic Nl. Bk., Boston
	5,000 Pacific Gas & El. Co. 4 1/2s	225 First Nl. Bk., Boston
		245 Nl. Shawmut Bk., Boston
		15 Old Colony Tr. Co., Boston
Street Railway Bonds		
\$5,000 Boston Elevated 5s		

HAVERHILL — HAVERHILL TRUST COMPANY

Incorporated May 14, 1891. Began business October 12, 1891

Irving L. Keith, *President*Lewis H. Giles, *Treasurer*

Board of Directors: A. B. Blaisdell, Lawrence Callaghan, L. A. Colby, W. E. Ellis, L. H. Giles, M. A. Gilpin, D. C. Hunt, I. L. Keith, E. H. Moulton, J. J. Ryan, F. J. Thompson, F. W. Woodman, R. L. Wright.

Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

Liabilities

Capital stock	\$200,000
Surplus	100,000
Undivided earnings, less expenses, interest and taxes paid	75,783
Due to reserve banks	997
Deposits (demand):	
Subject to check	808,339
Interest department	692,192
Certified checks	2,167
Treasurers' checks	640
Dividends unpaid	51
Bills payable	100,000

Total Liabilities **\$1,980,169**

Assets

Liabilities	
Deposits (3,865 accounts, <i>average, \$499.05</i>)	\$1,928,853
Christmas and other club deposits	33,582
Surplus:—	
<i>a. Guaranty fund (1.81% of deposits)</i>	35,600
<i>b. Profit and loss</i>	24,315
Interest, rents, etc., less current expenses and taxes	48,773
Discount unearned	5,409
Bills payable	25,000
Other liabilities	9

Total Liabilities	\$2,101,541
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Public Funds

Par Value

Par Value

* Not a legal investment.

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$3,353	Trust accounts	\$139,140
Other bonds	21,135	Income	3,554
Stocks	49,496	As executors, administrators, etc.	47,783
Loans on real estate	11,500	Income	3,454
Real estate owned	19,350		
Deposits in savings banks	63,748		
Deposits subject to check	25,348		
Other assets	1		
Total Assets	\$193,931	Total Liabilities	\$193,931

HINGHAM — HINGHAM TRUST COMPANY

Incorporated May 22, 1916. Began business June 1, 1916

Benjamin A. Robinson, *President*Seth Sprague, *Treasurer*

Board of Directors: F. A. Carroll, E. L. Curtiss, W. J. Cushing, E. W. Gammons, J. T. Hollis, F. E. Jackson, Raymond McDonald, J. J. Moore, B. A. Robinson, E. F. Skinner, Seth Sprague, W. R. Whiting, A. C. Wise.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$88,125	Capital stock	\$100,000
Other stocks and bonds	234,193	Surplus	100,000
Securities acquired in settlement of indebtedness	3	Undivided earnings, less expenses, interest and taxes paid	73,148
Loans on real estate	182,928	Reserved for depreciation or losses	5,400
Demand loans with collateral	166,927	Due to other banks	68,391
Other demand loans	45,715	Deposits (demand):	
Time loans with collateral	134,003	Subject to check	1,151,967
Other time loans	490,463	For payment of coupons	583
Overdrafts	1,240	Certified checks	1,670
Banking house	51,956	Treasurers' checks	4,179
Furniture and fixtures	14,270	Dividends unpaid	39
Real estate by foreclosure, etc.	5,337	Bills payable	50,000
Due from reserve banks	90,211		
Cash—currency and specie	48,684		
Checks and other cash items	1,322		
Total Assets	\$1,555,377	Total Liabilities	\$1,555,377

SAVINGS DEPARTMENT

Began business September 1, 1927

Investment Committee: E. W. Gammons, B. A. Robinson, E. F. Skinner.

Deposits draw interest from last day of each month. Dividends are payable June 15 and December 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$5,038	Deposits (262 accounts, average, \$439.59)	\$115,119
Gas, electric and water company bonds	18,035	Christmas and other club deposits	4,791
Bank and trust company stocks	3,775	Surplus:—	
Loans on real estate	82,600	a. Guaranty fund (.42% of deposits)	500
Due from banks and trust companies	11,584	b. Profit and loss	2,446
Cash and cash items	2,266	Interest, rents, etc.	385
		Discount unearned	57
Total Assets	\$123,298	Total Liabilities	\$123,298

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.83%) OCTOBER 31, 1929

28 real estate loans, averaging \$3,666.07 (average rate, 6%): 6%, \$102,650.

1 personal loan, averaging \$25,000 (average rate, 6%): 6%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested 5.33%).

Number of loans not over \$3,000 each, 15, amounting to \$30,600.

Gross income received during the year amounting to \$5,636.50.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2%	\$1,100 11
June, 1929, 2%	1,790 40
Number of deposits during year, 1,168, amounting to (accounts opened 192)	124,082 97
	\$126,973 48
Number of withdrawals during year, 458, amounting to (accounts closed 90)	89,600 72
Net increase in amount due depositors (accounts increased 102)	\$37,372 76

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds	Par Value	Bank Stocks
Par Value	\$3,500	Shs.
\$5,000 Bangor & Aroostook 5s	Richland Pub. Service Co.	50 Nl. Shawmut Bk., Boston
	5s	
Gas, Electric and Water Com-	5,000 Western N. Y. Util. Co. 5s	
pany Bonds	5,000 Wisconsin Pow. & Lt. Co.	
\$5,000 Interstate Pub. Ser. Co.	5s	
4 1/2s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets	Liabilities
Stocks	Trust accounts \$16,169
Loans on real estate	Income 29
Deposits in savings banks	
Deposits subject to check	
Total Assets	Total Liabilities
\$16,198	\$16,198

HOLYOKE — HADLEY FALLS TRUST COMPANY

Branch Office: 342 Dwight Street

Incorporated November 6, 1916. Began business January 2, 1917

Joseph A. Skinner, *President*Leonard L. Titus, *Treasurer*

Board of Directors: G. P. B. Alderman, E. P. Bagg, R. E. Barrett, Pierre Bonvouloir, T. S. Childs, H. J. Frink, A. S. Gaylord, G. S. Lewis, R. F. McElwain, Joseph Metcalf, 2d, W. J. Mills, F. F. Partridge, W. A. Prentiss, I. S. Pulcifer, H. L. Russell, J. A. Skinner, William Skinner, 2d, C. F. Smith, C. A. Steiger, C. F. Tilley, F. B. Towne, E. N. White, F. A. Woods, J. L. Wyckoff.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets	Liabilities
United States bonds	Capital stock \$750,000
Other stocks and bonds	Surplus 300,000
Securities acquired in settlement of indebtedness	Undivided earnings, less expenses, interest and taxes paid
Loans on real estate	Reserved for taxes and interest
Demand loans with collateral	Reserved for depreciation or losses
Other demand loans	Due to other banks
Time loans with collateral	Deposits (demand):
Other time loans	Subject to check
Overdrafts	For payment of coupons
Banking house	Certificates of deposit
Safe deposit vaults	Certified checks
Furniture and fixtures	Treasurers' checks
Interest accrued but not collected	Deposits (time), not payable within 30 days:
Due from reserve banks	Certificates of deposit
Due from other banks	Open accounts
Cash—currency and specie	Dividends unpaid
Checks and other cash items	Bills payable
Other assets	
Total Assets	Total Liabilities
\$8,653,342	\$8,653,342

SAVINGS DEPARTMENT

Began business January 2, 1918

Investment Committee: Pierre Bonvouloir, R. F. McElwain, C. F. Tilley.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1, and October 1.

Assets

Public funds, bonds and notes	\$32,000
Railroad bonds and notes	224,776
Street railway bonds	34,700
Telephone company bonds	79,045
Gas, electric and water company bonds	398,738
Federal Land Bank bonds	75,500
Bank and trust company stocks	16,400
Loans on real estate	5,061,732
Loans on personal security	2,789,203
Real estate by foreclosure, etc.	9,185
Taxes, insurance, etc., paid on mort- gaged properties	3
Due from banks and trust companies	109,836
Cash and cash items	24,368
Other assets	12,017
Total Assets	\$8,867,503

Deposits (16,958 accounts, <i>average, \$507.34</i>)	\$8,603,492
Christmas and other club deposits	45,695
Surplus:—	
<i>a. Guaranty fund (1.20% of deposits)</i>	104,000
<i>b. Profit and loss</i>	2,978
Interest, rents, etc., less current expenses and taxes	94,278
Discount unearned	12,060
Reserved for taxes	5,000
Total Liabilities	\$8,867,503

713 real estate loans, averaging \$7,163.33 (average rate, 5.55%): 5½%, \$4,505,461; 6%, \$602,000.
502 personal loans, averaging \$5,815.09 (average rate, 6.39%): 5%, \$10,000; 6%, \$2,059,229; 6½%, \$4,300;
7%, \$197,076; 7¼%, \$53,000; 7½%, \$595,575.
Bonds, stocks, etc. (average rate on amount invested 5.04%).
Number of loans not over \$3,000 each, 447, amounting to \$603,660.32.
Gross income received during the year amounting to \$500,881.95.

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1%	84,759 22
	April, 1929, 1%	85,334 48
	July, 1929, 1%	85,037 35
	Oct., 1929, 1%	85,287 60
Number of deposits during year, 39,803, amounting to (accounts opened 2,872)		3,128,265 79
		\$3,468,684 44
Number of withdrawals during year, 21,447, amounting to (accounts closed 2,779)		3,590,397 90
Net decrease in amount due depositors (accounts increased 93)		\$121,713 46

Public Funds

Par Value
\$7,000 Atlantic City, N. J., $4\frac{1}{8}$ s
5,000 Nashville, Tenn., $4\frac{1}{8}$ s
10,000 Nashville, Tenn., $4\frac{3}{4}$ s
10,000 Sioux City, Ia., $4\frac{1}{8}$ s

Railroad Bonds
\$5,000 Bangor & Aroostook 4s
50,000 Chi. & North Western
 $4\frac{1}{8}$ s
5,000 Cleve., Lor. & Wheeling 5s
10,000 Great Northern $4\frac{1}{4}$ s
25,000 Louis. & Nashville 5s
20,000 Mil., Sparta & North
Western 4s
15,000 Minn., St. Paul & S. Ste.
M. 5s
6,000 Norfolk & Carolina 5s
10,000 No. Pacific 5s
15,000 No. Pacific 6s
30,000 Old Colony 5s
20,000 Old Colony $5\frac{1}{8}$ s

\$20,000 St. L., Peo. & North W. 5s

Street Railway Bonds
\$25,000 Boston Elevated 6s
10,000 Holyoke 6s

Telephone Company Bonds
\$20,000 Am. Tel. & Tel. Co. 5s
25,000 Bell Tel. Co. of Penn. 5s
34,500 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds
\$20,000 Central Me. Pow. Co. 5s
15,000 Central Vt. Pub. Ser.
Corp. 5s
25,000 Consumers Pow. Co. 5s
35,000 Empire Dist. El. Co. 5s
30,000 Los Angeles Gas & El.
Corp. 5½s

\$5,000 New England Pow. Co. 5s
25,000 N. J. Pow. & Lt. Co. 5s
40,000 Ohio Pub. Service Co. 5s
70,000 Ohio Pub. Service Co. 6s
30,000 Pacific Gas & El. Co. 5s
25,000 Rockland Lt. & Pow. Co.
4 1/2s
20,000 San Diego Cons. Gas & El.
Co. 5s
40,000 Southern Cal. Ed. Co. 5s
20,000 Wisconsin Pow. & Lt. Co.
5s

Federal Land Bank Bonds
\$50,000 Federal Land Bank 4 1/2s
25,000 Federal Land Bank 5s

Shs.
200 Merchants Nl. Bk., New Bedford

Statement of Condition, December 28, 1929

Assets	
Government, state and municipal bonds	\$878,997
Other bonds	1,268,889
Stocks	4,603,917
Loans on real estate	935,388
Loans with collateral	16,236
Other loans	9,705
Real estate owned	82,683
Deposits in savings banks	214,970
Deposits subject to check	130,535
Other assets	14,171
Total Assets	\$8,155,491

Liabilities	
Trust accounts	\$7,117,975
Income	57,781
As executors, administrators, etc.	959,704
Income	20,031
Total Liabilities	\$8,155,491

HYANNIS (BARNSTABLE) — HYANNIS TRUST COMPANY

Incorporated May 24, 1916. Began business July 1, 1916

John C. Makepeace, *President*Walter B. Chase, *Treasurer*

Board of Directors: Louis Arenovski, W. B. Chase, J. E. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$232,494	Capital stock	\$250,000
Other stocks and bonds	129,783	Surplus	125,000
Loans on real estate	75,168	Undivided earnings, less expenses, interest and taxes paid	65,964
Demand loans with collateral	224,606	Reserved for depreciation or losses	20,000
Other demand loans	127,699	Due to other banks	1,928
Time loans with collateral	153,400	Deposits (demand):	
Other time loans	810,707	Subject to check	1,368,023
Overdrafts	19	U. S. Government deposits	128,800
Banking house	50,000	Certified checks	1,062
Due from reserve banks	115,798	Deposits (time), not payable within 30 days:	
Due from other banks	6,820	Certificates of deposit	43,486
Cash—currency and specie	67,476	Other liabilities	101
Checks and other cash items	7,844		
Other assets	2,550		
Total Assets	\$2,004,364	Total Liabilities	\$2,004,364

SAVINGS DEPARTMENT

Began business July 1, 1916

Investment Committee: Louis Arenovski, W. B. Chase, J. E. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Deposits draw interest from the first business day of each month. Dividends are payable January 10 and July 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$45,996	Deposits (4,545, accounts average, \$571.43)	\$2,597,148
Railroad bonds and notes	22,950	Christmas and other club deposits	2,115
Street railway bonds	25,095	Surplus:—	
Telephone company bonds	10,780	a. Guaranty fund (4.62% of deposits)	120,000
Gas, electric and water company bonds	35,300	b. Profit and loss	17,566
Bank and trust company stocks	102,410	Interest, rents, etc., less current expenses and taxes	82,032
Loans on real estate (less \$18,800 due thereon)	1,681,769	Discount unearned	21,000
Loans on personal security	892,669		
Due from banks and trust companies	20,838		
Cash and cash items	2,054		
Total Assets	\$2,839,861	Total Liabilities	\$2,839,861

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.09%), OCTOBER 31, 1929

404 real estate loans, averaging \$4,127.02 (average rate, 6.01%): 6%, \$1,647,716; 7%, \$19,600.
 258 personal loans, averaging \$3,576.90 (average rate, 6.20%): 5%, \$35,931; 5½%, \$25,000; 5.65%, \$25,000; 5¾%, \$100,000; 5.90%, \$6,000; 5.92%, \$11,000; 6%, \$619,907; 8¼%, \$100,000.
 Bonds, stocks, etc. (average rate on amount invested 6.18%).
 Number of loans not over \$3,000 each, 438, amounting to \$474,643.93.
 Gross income received during the year amounting to \$169,582.39.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$53,419 37
July, 1929, 2¼%	54,306 72
Number of deposits during year, 8,608, amounting to (accounts opened 732)	907,598 33
	\$1,015,324 42
Number of withdrawals during year, 6,158, amounting to (accounts closed 440)	923,112 90
Net increase in amount due depositors (accounts increased 292)	\$92,211 52

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Street Railway Bonds		Gas, Electric and Water Company Bonds	
Par Value		Par Value		Par Value	
\$1,050 United States 4 1/8s		\$5,000 Boston Elevated 4 1/2s		\$10,000 Central Me. Pow. Co. 5s	
25,000 Barnstable 6s		5,000 Boston Elevated 5s		7,000 Kings Co. Ltg. Co. 6 1/2s	
15,000 Centerville-Osterville (F. D.) 4 1/2s		10,000 Boston Elevated 5 1/2s		5,000 New England Pow. Co. 5s	
2,000 Hyannis (F. D.) 4 1/4s		5,000 Boston Elevated 6s		5,000 Pacific Gas & El. Co. 4 1/2s	
3,000 Hyannis (F. D.) 5 1/2s		1,000 West End 4s		5,000 Public Service Co. of N. H. 4 1/2s	
		2,000 West End 7s		5,000 Southern Cal. Ed. Co. 5s	
Railroad Bonds		Telephone Company Bonds		Bank Stocks	
\$3,000 Louis. & Nashville 5 1/2s		\$5,000 Bell Tel. Co. of Penn. 5s		Shs.	
10,000 No. Pacific 6s		1,000 N. E. Tel. & Tel. Co. 4s		700 First Nl. Bk., Boston	
5,000 Old Colony 5s		5,000 N. E. Tel. & Tel. Co. 5s		832 Nl. Shawmut Bk., Boston	
5,000 Old Colony 5 1/2s				55 Old Colony Tr. Co., Boston	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks	\$8,430	Trust accounts	\$38,738
Loans on real estate	34,050	Income	759
Other loans	49	As executors, administrators, etc.	138,391
Real estate owned	84,250	Income	2,429
Deposits in savings banks	34,277		
Deposits subject to check	9,130		
Other assets	10,131		
Total Assets	\$180,317	Total Liabilities	\$180,317

LAWRENCE — ARLINGTON TRUST COMPANY

Incorporated October 13, 1910. Began business October 17, 1910

John A. Brackett, *President*(Office vacant), *Treasurer*

Board of Directors: J. A. Brackett, C. E. Bradley, J. A. Brogan, G. G. Brown, E. I. Koffman, C. F. Lynch, G. A. Mellen, D. J. Murphy, W. H. Russell, Alfred Sagar, A. L. Siskind, T. F. Toomey, Simeon Viger.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 5 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$84,822	Capital stock	\$200,000
Commonwealth of Massachusetts bonds	5,000	Surplus	100,000
Other stocks and bonds	521,748	Undivided earnings, less expenses, interest and taxes paid	86,213
Securities acquired in settlement of indebtedness	3,936	Due to other banks	32,575
Loans on real estate	13,550	Deposits (demand):	
Demand loans with collateral	232,913	Subject to check	1,119,198
Other demand loans	250,680	Certificates of deposit	122,296
Time loans with collateral	18,833	Certified checks	833
Other time loans	643,114	Treasurers' checks	6
Overdrafts	747	Deposits (time), not payable within 30 days:	
Banking house	140,000	Certificates of deposit	10,550
Safe deposit vaults	17,601	Open accounts	111,703
Furniture and fixtures	12,468	Dividends unpaid	105
Real estate by foreclosure, etc.	13,715	Bills payable	350,000
Due from reserve banks	98,547	Notes and bills rediscounted	15,000
Due from other banks	7,712	Other liabilities	287
Cash—currency and specie	68,883		
Checks and other cash items	11,662		
Other assets	2,835		
Total Assets	\$2,148,766	Total Liabilities	\$2,148,766

SAVINGS DEPARTMENT

Began business January 1, 1914

Investment Committee: J. A. Brackett, E. I. Koffman, G. A. Mellen, D. J. Murphy, W. H. Russell.

Deposits draw interest from the first business day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$157,900	Deposits (7,000 accounts, <i>average</i> , \$839.22) . . .	\$5,874,553
Railroad bonds and notes . . .	242,676	Christmas and other club deposits . .	35,810
Street railway bonds . . .	74,712	Surplus:—	
Telephone company bonds . . .	24,936	<i>a.</i> Guaranty fund (1.87% of deposits)	110,500
Gas, electric and water company bonds	371,792	<i>b.</i> Profit and loss . . .	9,748
Bank and trust company stocks . . .	299,551	Interest, rents, etc., less current ex-	
Securities acquired for debts . . .	4,538	penses and taxes . . .	151,070
Loans on real estate . . .	3,838,075	Other liabilities . . .	100
Loans on personal security . . .	974,657		
Real estate by foreclosure, etc. . .	117,523		
Taxes, insurance, etc., paid on mort-			
gaged properties . . .	4,442		
Due from banks and trust companies .	59,325		
Cash and cash items . . .	11,354		
Total Assets . . .	\$6,181,781	Total Liabilities . . .	\$6,181,781

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.72%), OCTOBER 31, 1929

634 real estate loans, averaging \$6,091.63 (average rate, 5.99%): 5½%, \$20,000; 6%, \$3,842,095.
 238 personal loans, averaging \$3,646.18 (average rate, 5.99%): 5%, \$56,486; 6%, \$703,493; 6½%, \$107,812.
 Bonds, stocks, etc. (average rate on amount invested 4.77%).
 Number of loans not over \$3,000 each, 286, amounting to \$411,103.37.
 Gross income received during the year amounting to \$353,144.75.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2¼%		\$136,244 01
June, 1929, 2¼%		134,110 00
Number of deposits during year, 17,737, amounting to (accounts opened 1,222)		1,567,564 51
		\$1,837,918 52
Number of withdrawals during year, 11,122, amounting to (accounts closed 1,229)		2,239,126 99
Net decrease in amount due depositors (accounts decreased 7)		\$401,208 47

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Par Value	Par Value
\$8,000 United States 4¼s	\$20,000 N. Y. C. & H. R. 4s	\$10,000 Los Angeles Gas & El.	
20,000 Hampden Co. 4s	10,000 No. Maine Seaport 5s	Corp. 5½s	
30,000 Boston 4s	15,000 Pennsylvania 5s	10,000 Los Angeles Gas & El.	
10,000 Chelsea 4¼s		Corp. 6s	
10,000 Fall River 4¼s	Street Railway Bonds	45,000 Ohio Pub. Service Co. 6s	
32,000 Lawrence 4s	\$40,000 Boston Elevated 5s	20,000 Ozark Pow. & Water Co.	
10,000 Miami, Fla., 5s	10,000 Holyoke 5s	5s	
15,000 Holden 4¼s	5,000 Holyoke 6s	20,000 Queens Borough Gas & El.	
12,500 Methuen 4s	20,000 West End 5s	Co. 5s	
8,000 Methuen 4½s	Telephone Company Bonds	12,000 Southern Cal. Ed. Co. 5s	
	\$10,000 Am. Tel. & Tel. Co. 5s	15,000 Twin State Gas & El. Co.	
	15,000 N. E. Tel. & Tel. Co. 5s	5½s	
	Gas, Electric and Water Com-	55,000 Wisconsin Pow. & Lt. Co.	
	pany Bonds	5s	
	\$10,000 Cent. Hudson Gas & El.	11,000 Wisconsin Pub. Service	
	Corp. 5s	Corp. 5½s	
	20,000 Central Me. Pow. Co. 5s		
	15,000 Consumers Pow. Co. 5s	Bank Stocks	
	20,000 East. N. J. Pow. Co. 5s	Shs.	
	20,000 East. N. J. Pow. Co. 5½s	1,100 First Nl. Bk., Boston	
	15,000 Empire Dist. El. Co. 5s	40 Merchants Nl. Bk., Boston	
	10,000 Green Mt. Pow. Corp. 5s	120 Nl. Rockland Bk., Boston	
	20,000 Interstate Pub. Ser. Co.	1,250 Nl. Shawmut Bk., Boston	
	4½s	200 Old Colony Tr. Co., Boston	
	20,000 Interstate Pub. Ser. Co. 5s	25 Bay State Nl. Bk., Lawrence	
	20,000 Lake Sup. Dist. Pow. Co.	80 Worcester Co. Nl. Bk.,	
	5s	Worcester	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Loans on real estate . . .	\$9,000	Trust accounts . . .	\$11,569
Deposits in savings banks . . .	3,294	Income . . .	632
		Other liabilities . . .	93
Total Assets . . .	\$12,294	Total Liabilities . . .	\$12,294

LAWRENCE — LAWRENCE TRUST COMPANY

Incorporated July 19, 1910. Began business November 23, 1910

Cornelius J. Corcoran, *President*John P. O'Reilly, *Treasurer*

Board of Directors: A. E. Beck, Jeremiah Campopiano, C. J. Corcoran, Walter Coulson, T. P. Donohue,
J. A. Donovan, C. J. Mahoney, N. E. Miville, M. J. O'Brien, M. J. Sullivan.

Business hours: 9 a.m. to 5.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Stocks and bonds	\$1,324,714	Capital stock	\$200,000
Securities acquired in settlement of indebtedness	\$12,800	Surplus	125,000
Loans on real estate	53,220	Undivided earnings, less expenses, interest and taxes paid	310,985
Demand loans with collateral	191,401	Reserved for taxes and interest	9,495
Other demand loans	307,709	Due to other banks	88,920
Time loans with collateral	51,006	Deposits (demand):	
Other time loans	582,621	Subject to check	1,076,502
Overdrafts	49	Certified checks	586
Furniture and fixtures	40,649	Treasurers' checks	794
Due from reserve banks	23,594	Deposits (time), not payable within 30 days:	
Cash—currency and specie	112,335	Open accounts	242,905
Checks and other cash items	7,298	Bills payable	675,000
Other assets	22,791		
Total Assets	\$2,730,187	Total Liabilities	\$2,730,187

SAVINGS DEPARTMENT

Began business November 23, 1910

Investment Committee: A. E. Beck, C. J. Corcoran, T. P. Donohue, N. E. Miville, M. J. O'Brien.

Deposits draw interest from the first day of each month. Dividends are payable May 1 and November 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$277,199	Deposits (17,694 accounts, average, \$489.95)	\$8,669,167
Street railway bonds	140,478	Christmas and other club deposits	55,694
Bank and trust company stocks	482,011	Surplus:—	
Loans on real estate (less \$19,787 due thereon)	5,255,644	a. Guaranty fund (2.43% of deposits)	212,000
Loans on personal security	2,536,321	b. Profit and loss	235,404
Real estate by foreclosure, etc.	277,241	Interest, rents, etc., less current expenses and taxes	25,175
Taxes, insurance, etc., paid on mortgaged properties	223	Discount unearned	2,763
Due from banks and trust companies	159,846	Other liabilities	164
Cash and cash items	71,404		
Total Assets	\$9,200,367	Total Liabilities	\$9,200,367

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.88%), OCTOBER 31, 1929

777 real estate loans, averaging \$6,742.25 (average rate, 6.22%): 5%, \$130,000; 5½%, \$40,000; 6%, \$2,472,758; 6½%, \$2,546,323; 7%, \$49,650.

819 personal loans, averaging \$3,076.34 (average rate, 6.14%): 5%, \$119,314; 5½%, \$16,074; 6%, \$1,440,372; 6½%, \$943,765.

Bonds, stocks, etc. (average rate on amount invested 4.25%).

Number of loans not over \$3,000 each, 814, amounting to \$955,818.67.

Gross income received during the year amounting to \$551,137.69.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: May, 1929, 2¼%	\$196,914	14
Nov., 1929, 2¼%	191,584	68
Number of deposits during year, 46,301, amounting to (accounts opened 3,737)	2,604,488	37
	\$2,992,987	19
Number of withdrawals during year, 31,270, amounting to (accounts closed 3,676)	3,422,654	36
Net decrease in amount due depositors (accounts increased 61)	\$429,667	17

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds	Par Value	Shs.
Par Value	\$250 Eastern Mass. 6s	300 First Nl. Bk., Boston
\$10,000 Central R. R. of N. J. 4s	40,000 Holyoke 6s	1,000 Nl. Shawmut Bk., Boston
75,000 Chi. & North Western 4½s	25,000 Worc. Consolidated 4½s	310 Old Colony Tr. Co., Boston
22,000 N. Y. C. & H. R. 5s		15 First Nl. Bk., Haverhill
167,000 Old Colony 5s		7 Merrimack Nl. Bk., Haverhill
		80 Bay State Nl. Bk., Lawrence
		200 Middlesex Nl. Bk., Lowell
		100 State Nl. Bk., Lynn
		13 First Nl. Bk., New Bedford
		128 Safe Deposit Nl. Bk., New Bedford
Street Railway Bonds	Par Value	Shs.
\$30,000 Boston Elevated 4½s	295 American Tr. Co., Boston	
50,000 Boston Elevated 5s	400 Atlantic Nl. Bk., Boston	
5,000 Eastern Mass. 4½s	100 Day Tr. Co., Boston	
	1,001 Federal Nl. Bk., Boston	

LAWRENCE — MERCHANTS TRUST COMPANY

Branch Office: 590 Essex Street

Incorporated January 23, 1911. Began business March 6, 1911

Henry L. Sherman, *President*Arthur C. Dame, *Treasurer*

Board of Directors: J. H. Bride, A. H. Chamberlain, E. B. Choate, D. J. Costello, J. W. Cross, W. D. Currier, A. B. Emmons, D. C. Farr, H. W. Field, L. A. Foye, G. W. Hamblet, H. W. Horne, G. E. Kunhardt Jr., F. C. McDuffie, G. E. Murray, W. E. Rowell, G. F. Russell, F. H. Sargent, H. L. Sherman, G. H. Simonds, Irving Southworth, Arthur Sweeney, J. L. Toohey, P. C. Wiggin.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$222,339	Capital stock	\$300,000
Other stocks and bonds	584,998	Surplus	300,000
Loans on real estate	239,450	Undivided earnings, less expenses, interest and taxes paid	89,022
Demand loans with collateral	836,667	Reserved for taxes and interest	7,969
Other demand loans	38,273	Reserved for depreciation or losses	7,050
Time loans with collateral	226,988	Due to reserve banks	83,132
Other time loans	1,359,482	Due to other banks	188,124
Overdrafts	170	Deposits (demand):	
Banking house	516,270	Subject to check	3,719,623
Safe deposit vaults	29,603	U. S. Government deposits	7,649
Due from reserve banks	607,715	For payment of coupons	717
Due from other banks	18,893	Certificates of deposit	21,635
Cash—currency and specie	248,686	Certified checks	5,248
Checks and other cash items	75,170	Treasurers' checks	1,815
Other assets	1,158	Deposits (time), not payable within 30 days:	
		Certificates of deposit	58,000
		Open accounts	15,878
		Bills payable	200,000
Total Assets	\$5,005,862	Total Liabilities	\$5,005,862

SAVINGS DEPARTMENT

Began business March 6, 1911

Investment Committee: D. J. Costello, L. A. Foye, W. E. Rowell.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$462,977	Deposits (8,499 accounts, average, \$462.90)	\$3,849,166
Railroad bonds and notes	72,525	Surplus:—	
Street railway bonds	7,100	a. Guaranty fund (2.21% of deposits)	85,000
Telephone company bonds	24,615	b. Profit and loss	55,695
Gas, electric and water company bonds	29,300	Interest, rents, etc., less current expenses and taxes	100,561
Bank and trust company stocks	226,911	Discount unearned	1,619
Securities acquired for debts	9,020		
Loans on real estate	1,950,072		
Loans on personal security	1,078,728		
Real estate by foreclosure, etc.	85,900		
Taxes, insurance, etc., paid on mortgaged properties	17,033		
Due from banks and trust companies	124,566		
Cash and cash items	3,216		
Other assets	78		
Total Assets	\$4,092,041	Total Liabilities	\$4,092,041

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.65%), OCTOBER 31, 1929

316 real estate loans, averaging \$6,181 (average rate, 6.01%): 6%, \$1,916,259; 6½%, \$37,150.

73 personal loans, averaging \$16,338.96 (average rate, 5.95%): 5½%, \$357,946; 6%, \$709,798; 7%, \$125,000.

Bonds, stocks, etc. (average rate on amount invested 4.26%).

Number of loans not over \$3,000 each, 98, amounting to \$188,934.

Gross income received during the year amounting to \$220,865.19.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$79,402 34
July, 1929, 2¼%	80,886 53
Number of deposits during year, 14,270, amounting to (accounts opened 1,360)	1,302,894 44
	\$1,463,183 31
Number of withdrawals during year, 7,218, amounting to (accounts closed 1,008)	1,332,261 71
Net increase in amount due depositors (accounts increased 352)	\$130,921 60

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	
Par Value	
\$184,000 U. S. Treas. Bonds 4s	
281,050 United States 4½s	

Railroad Bonds	
\$20,000 Baltimore & Ohio 4s	
12,500 Boston & Maine 5s	
15,000 Har. Riv. & Pt. Ches. 4s	
5,000 Louis. & Nashville 5s	
10,000 Maine Central 4½s	
7,000 Minn., St. P. & S. Ste. M. 5s	
15,000 Pennsylvania 4½s	

Street Railway Bonds	
Par Value	
\$10,000 Holyoke 5s	

Telephone Company Bonds	
\$25,000 N. E. Tel. & Tel. Co. 5s	

Gas, Electric and Water Company Bonds	
\$10,000 Cent. Vermont Pub. Ser. Corp. 5s	
5,000 Empire Dist. El. Co. 5s	
5,000 Green Mt. Pow. Corp. 5s	
10,000 N. J. Pow. & Lt. Co. 5s	

Bank Stocks	
Shs.	
45 American Tr. Co., Boston	
200 Atlantic Nl. Bk., Boston	
550 First Nl. Bk., Boston	
55 Merchants Nl. Bk., Boston	
50 Nl. Rockland Bk., Boston	
600 Nl. Shawmut Bk., Boston	
33 Old Colony Tr. Co., Boston	
100 Second Nl. Bk., Boston	
179 United States Tr. Co., Boston	
100 Central Tr. Co., Cambridge	
25 Arlington Tr. Co., Lawrence	
50 Merchants Nl. Bk., New Bedford	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$11,126	Trust accounts	\$1,241,349
Other bonds	389,477	Income	20,449
Stocks	836,936	As executors, administrators, etc.	402,094
Loans on real estate	165,475	Other liabilities	32,000
Other loans	6,905		
Real estate owned	63,254		
Deposits in savings banks	181,526		
Deposits subject to check	29,850		
Other assets	11,343		
Total Assets	\$1,695,892	Total Liabilities	\$1,695,892

LEXINGTON — LEXINGTON TRUST COMPANY

Incorporated January 8, 1914. Began business April 21, 1914

Elwyn G. Preston, *President*Clarence S. Walker, *Treasurer*

Board of Directors: N. I. Adams, H. C. Blake, L. S. Brown, Lyon Carter, R. P. Clapp, W. R. S. Eaton, J. C. Hutchinson, H. B. Lamont, E. H. Mara, E. P. Merriam, E. G. Preston, R. L. Ryder, L. F. Smith.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 1 p.m. and 7 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$122,773	Capital stock	\$150,000
Other stocks and bonds	471,473	Surplus	200,000
Loans on real estate	210,216	Undivided earnings, less expenses, interest and taxes paid	68,824
Demand loans with collateral	200,585	Due to other banks	28,322
Other demand loans	52,242	Deposits (demand):	
Time loans with collateral	203,098	Subject to check	1,009,820
Other time loans	163,367	Certificates of deposit	70,000
Banking house	39,453	Certified checks	929
Furniture and fixtures	1,647	Treasurers' checks	27,382
Real estate by foreclosure, etc.	1,003	Deposits (time), not payable within 30 days:	
Due from reserve banks	102,071	Certificates of deposit	3,500
Cash—currency and specie	40,749	Bills payable	50,000
Other assets	100		
Total Assets	\$1,608,777	Total Liabilities	\$1,608,777

SAVINGS DEPARTMENT

Began business April 21, 1914

Investment Committee: H. C. Blake, L. S. Brown, E. G. Preston.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes	\$124,591	Deposits (2,696 accounts, average, \$577.31)	\$1,556,437
Street railway bonds	24,078	Christmas and other club deposits	5,519
Telephone company bonds	25,007	Surplus:—	
Gas, electric and water company bonds	266,865	a. Guaranty fund (1.56% of deposits)	24,350
Bank and trust company stocks	120,302	b. Profit and loss	623
Loans on real estate	1,029,201	Interest, rents, etc., less current ex-	
Loans on personal security	23,235	penses and taxes	42,038
Due from banks and trust companies	15,390		
Cash and cash items	298		
Total Assets	\$1,628,967	Total Liabilities	\$1,628,967

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 31, 1929

181 real estate loans, averaging \$5,696.24 (average rate, 6.01%): 6%, \$999,451; 6½%, \$25,525; 7%, 6,050.
 12 personal loans, averaging \$1,146.47 (average rate, 6.24%): 5%, \$5,500; 6%, \$3,030; 7%, \$1,628; 8%, \$3,600.

Bonds, stocks, etc. (average rate on amount invested 5.02%).

Number of loans not over \$3,000 each, 48, amounting to \$81,632.73.

Gross income received during the year amounting to \$95,973.80.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2¼%	\$32,391 31
June, 1929, 2¼%	33,072 56
Number of deposits during year, 6,222, amounting to (accounts opened 410)	520,731 69
	\$586,195 56
Number of withdrawals during year, 3,968, amounting to (accounts closed 318)	593,293 47
Net decrease in amount due depositors (accounts increased 92)	\$7,097 91

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds	Street Railway Bonds	Par Value
Par Value	Par Value	\$10,000 Marl.-Hud. Gas Co. 5½s
\$5,000 Atch., Top. & S. F. 4s	\$3,000 Boston Elevated 4s	10,000 Newburyport Gas & El. Co. 5s
15,000 Bangor & Aroostook 5s	1,000 Boston Elevated 4½s	27,000 New England Pow. Co. 5s
10,000 Boston & Maine 4½s	20,000 Boston Elevated 6s	10,000 Ohio Pub. Service Co. 5s
3,000 Chi. & North Western 5s		25,000 Pacific Gas & El. Co. 5s
10,000 Chi., St. P., M. & O. 6s	Telephone Company Bonds	10,000 Pittsfield El. Co. 6s
5,000 Illinois Central 4s	\$10,000 Bell Tel. Co. of Penn. 5s	10,000 Rockland Lt. & Pow. Co. 4½s
5,000 Louis. & Nashville 5s	10,000 Ill. Bell Tel. Co. 5s	20,000 Southern Cal. Ed. Co. 5s
9,000 Louis. & Nashville 5½s	5,000 N. E. Tel. & Tel. Co. 5s	5,000 Turners Falls Pow. & El. Co. 5s
5,000 Minn., St. P. & S. Ste. M. 4s	Gas, Electric and Water Com-	25,000 Wisconsin Pow. & Lt. Co. 5s
5,000 N. Orleans & Mobile 6s	pany Bonds	
10,000 N. Y. C. & H. R. 3½s	\$10,000 Binghamton Lt., Ht. & Pow. Co. 5s	
5,000 N. Y. C. & H. R. 5s	20,000 Central Me. Pow. Co. 5s	
10,000 No. Maine Seaport 5s	7,000 Ed. El. Ill. Co. of Brock. 5s	
5,000 No. Pacific 6s	30,000 Empire Dist. El. Co. 5s	
5,000 Old Colony 4s	5,000 Fall River El. Lt. Co. 5s	
5,000 Old Colony 5s	10,000 Kansas City Pow. & Lt. Co. 5s	
2,000 Pennsylvania 4½s	30,000 Los Angeles Gas & El. Corp. 5½s	
10,000 Pennsylvania 5s		
5,000 Portland Terminal 5s		
5,000 Sullivan Co. 6s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$67,762	Trust accounts	\$93,276
Stocks	3,871	Income	3,792
Loans on real estate	22,000		
Deposits subject to check	3,435		
Total Assets	\$97,068	Total Liabilities	\$97,068

LOWELL — LOWELL TRUST COMPANY

Incorporated May 23, 1890. Began business February 9, 1891

George M. Harrigan, President

John F. Connors, Actuary

Board of Directors: R. M. Blair, C. P. Comerford, G. W. Dearborn, Isaac De Mallie, J. C. Donovan, W. F. Farrell, J. C. Farrington, C. O. Hall, G. M. Harrigan, C. W. Holmes, T. F. Kelley, C. L. Marren, J. J. McManmon, G. E. Mongeau, E. A. Morris, Charles O'Neil, Humphrey O'Sullivan, W. C. Wilson.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12.30 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$20,000	Capital stock	\$240,000
Other stocks and bonds	64,785	Surplus	120,000
Loans on real estate	253,132	Undivided earnings, less expenses, interest and taxes paid	93,425
Demand loans with collateral	61,180	Due to reserve banks	134,951
Other demand loans	54,630	Deposits (demand):	
Time loans with collateral	112,573	Subject to check	2,025,857
Other time loans	1,737,430	Certified checks	4,115
Overdrafts	487	Treasurers' checks	140
Safe deposit vaults	20,000	Deposits (time), not payable within 30 days:	
Furniture and fixtures	26,364	Certificates of deposit	179,872
Real estate by foreclosure, etc.	14,195	Open accounts	3,036
Due from reserve banks	301,657	Dividends unpaid	153
Due from other banks	1,017	Bills payable	125,000
Cash—currency and specie	215,396		
Checks and other cash items	17,025		
Other assets	26,678		
Total Assets	\$2,926,549	Total Liabilities	\$2,926,549

SAVINGS DEPARTMENT

Began business October 22, 1921

Investment Committee: R. M. Blair, J. C. Donovan, Isaac De Mallie, G. M. Harrigan.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$65,582	Deposits (1,992 accounts, average, \$687.97)	\$1,370,446
Railroad bonds and notes	40,505	Surplus—	
Street railway bonds	30,975	a. Guaranty fund (1.61% of deposits)	22,000
Telephone company bonds	10,000	b. Profit and loss	4,469
Gas, electric and water company bonds	31,323	Interest, rents, etc., less taxes	16,933
Bank and trust company stocks	23,387	Discount unearned	2,320
Securities acquired for debts	6,550		
Loans on real estate	902,178		
Loans on personal security	205,994		
Due from banks and trust companies	8,273		
Cash and cash items	91,401		
Total Assets	\$1,416,168	Total Liabilities	\$1,416,168

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 31, 1929

205 real estate loans, averaging \$4,442.84 (average rate, 5.93%): 5%, \$61,000; 5½%, \$18,000; 6%, \$828,233; 7%, \$3,550.

106 personal loans, averaging \$1,955.01 (average rate, 5.98%): 5%, \$10,400; 5½%, \$5,100; 6%, \$181,382; 6½%, \$3,000; 7%, \$6,700; 8%, \$650.

Bonds, stocks, etc. (average rate on amount invested 4.57%).

Number of loans not over \$3,000 each, 178, amounting to \$226,198.13.

Gross income received during the year amounting to \$74,933.22.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$28,370 23
Oct., 1929, 2¼%	28,899 57
Number of deposits during year, 5,102, amounting to (accounts opened 560)	456,136 34
	\$513,406 14
Number of withdrawals during year, 3,266, amounting to (accounts closed 364)	486,834 63
Net increase in amount due depositors (accounts increased 196)	\$26,571 51

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value	Bank Stocks
Par Value	Par Value	\$5,000 Lake Sup. Dist. Pow. Co.	Shs.
\$50,000 U. S. Treas. Certs. 5½s	\$20,000 Boston Elevated 5s	5s	125 Beacon Tr. Co., Boston
5,000 United States 4½s	11,000 Boston Elevated 5½s	20,000 Wisconsin Pow. & Lt. Co.	50 First Nl. Bk., Boston
5,000 Milwaukee, Wis., 5s		5s	50 Nl. Shawmut Bk., Boston
5,000 Draeut 4½s			
Railroad Bonds	Telephone Company Bonds		
\$10,000 Baltimore & Ohio 4½s	\$10,000 N. E. Tel. & Tel. Co. 5s		
10,000 N. Y. C. & H. R. 4s			
8,000 N. Y. C. & H. R. 5s			
20,000 No. Maine Seaport 5s			
	Gas, Electric and Water Company Bonds		
	\$7,000 Conn. Lt. & Pow. Co. 4½s		

LYNN — ESSEX TRUST COMPANY

Incorporated July 18, 1904. Began business August 19, 1904

H. Morris Kelley, *President*Joshua Mills, *Treasurer*

Board of Directors: A. N. Blake, M. P. Clough, M. P. Clough, Jr., N. J. Darling, D. A. Donovan, C. H. Hastings, J. D. A. Healey, B. N. Johnson, H. M. Kelley, W. D. Martin, G. W. Melanson, Joshua Mills, R. H. Mitchell, C. R. Prichard, W. R. C. Stephenson, H. F. Walker, F. A. Wilson.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$116,525	Capital stock	\$250,000
Commonwealth of Massachusetts bonds	44,822	Surplus	250,000
Other stocks and bonds	511,258	Undivided earnings, less expenses and interest paid	402,568
Loans on real estate	386,783	Reserved for taxes	19,312
Demand loans with collateral	504,511	Due to reserve banks	8,580
Other demand loans	91,725	Due to other banks	184,093
Time loans with collateral	919,757	Deposits (demand):	
Other time loans	769,582	Subject to check	1,555,387
Overdrafts	110	Interest department	875,974
Banking house	50,000	Certificates of deposit	168,303
Due from reserve banks	168,228	Certified checks	4,550
Due from other banks	7,767	Treasurers' checks	2,490
Cash—currency and specie	123,553	Dividends unpaid	18
Checks and other cash items	26,631	Other liabilities	46
Other assets	69		
Total Assets	\$3,721,321	Total Liabilities	\$3,721,321

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$10,944	Trust accounts	\$542,770
Other bonds	321,500	Income	10,691
Stocks	263,725	As executors, administrators, etc.	279,301
Loans on real estate	189,457	Income	715
Real estate owned	9,675		
Deposits in savings banks	28,404		
Deposits subject to check	9,772		
Total Assets	\$833,477	Total Liabilities	\$833,477

LYNN — LYNN SAFE DEPOSIT AND TRUST COMPANY

Incorporated April 20, 1887. Began business December 1, 1888

Charles W. Harwood, *President*William Dunbar, *Treasurer*

Board of Directors: J. C. Benz, W. F. Dee, F. H. Downes, William Dunbar, F. L. Goddard, C. E. Harwood, C. W. Harwood, J. H. Mattson, G. E. Pillsbury, E. E. Winkley, H. H. Winslow, H. L. Wood.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$136,594	Capital stock	\$100,000
Other stocks and bonds	486,377	Surplus	200,000
Loans on real estate	306,600	Undivided earnings, less expenses	482,920
Demand loans with collateral	15,500	Reserved for taxes and interest	33,453
Other demand loans	45,000	Reserved for depreciation or losses	105,694
Time loans with collateral	709,701	Deposits (demand):	
Other time loans	2,051,196	Subject to check	670,254
Overdrafts	33	Interest department	1,752,796
Due from reserve banks	297,806	Certificates of deposit	447,377
Cash—currency and specie	162,320	Certified checks	688
Checks and other cash items	15,839	Treasurers' checks	259
Other assets	369	Deposits (time), not payable within 30 days:	
		Certificates of deposit	433,889
Total Assets	\$4,227,335	Total Liabilities	\$4,227,335

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$213,984	Trust accounts	\$1,282,097
Other bonds	316,015	Income	9,577
Stocks	580,390	As executors, administrators, etc.	113,512
Loans on real estate	30,000	Income	10,740
Real estate owned	79,450		
Deposits in savings banks	104,000		
Deposits subject to check	92,037		
Other assets	50		
Total Assets	\$1,415,926	Total Liabilities	\$1,415,926

LYNN — SAGAMORE TRUST COMPANY

Branch Office: 1 McDonough Square

Incorporated August 2, 1920. Began business August 2, 1920

Philip E. Bessom, *President*Harold A. Johnson, *Treasurer*

Board of Directors: E. H. Ballard, P. E. Bessom, G. N. Chamberlin, H. M. Curtis, J. M. Davis, E. B. Fraser, J. B. Hadaway, H. A. Johnson, L. A. Kirkman, E. M. Lawrence, C. A. Littlefield, J. E. Morse, L. M. Ranger, J. M. Shmishkiss, O. L. Upham.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$262,936	Capital stock	\$200,000
Loans on real estate	147,770	Surplus	90,000
Demand loans with collateral	100,841	Undivided earnings, less expenses and interest paid	15,174
Other demand loans	18,050	Reserved for taxes	135
Time loans with collateral	95,129	Due to reserve banks	31,083
Other time loans	774,000	Deposits (demand):	
Overdrafts	488	Subject to check	1,391,336
Safe deposit vaults	8,775	For payment of coupons	802
Furniture and fixtures	17,100	Certificates of deposit	1,200
Due from reserve banks	273,675	Certified checks	5,799
Due from other banks	13,403	Treasurers' checks	3,223
Cash—currency and specie	85,183	Deposits (time), not payable within 30 days:	
Checks and other cash items	13,102	Certificates of deposit	3,700
		Open accounts	62,000
		Dividends unpaid	6,000
Total Assets	\$1,810,452	Total Liabilities	\$1,810,452

SAVINGS DEPARTMENT

Began business August 2, 1920

Investment Committee: P. E. Bessom, G. N. Chamberlin, J. M. Davis, E. B. Fraser, J. M. Shmishkiss.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$86,799	Deposits (6,000 accounts, average, \$188.25)	\$1,129,390
Railroad bonds and notes	80,336	Christmas and other club deposits	9,858
Street railway bonds	14,994	Surplus:—	
Boston Terminal Co. bonds	8,510	a. Guaranty fund (1.30% of deposits)	14,774
Telephone company bonds	14,413	b. Profit and loss	12,839
Gas, electric and water company bonds	122,141	Interest, rents, etc., less current expenses	15,822
Bank and trust company stocks	21,555		
Loans on real estate	561,280		
Loans on personal security	260,110		
Due from banks and trust companies	10,687		
Cash	1,855		
Other assets	3		
Total Assets	\$1,182,683	Total Liabilities	\$1,182,683

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.77%), OCTOBER 31, 1929

98 real estate loans, averaging \$555.43 (average rate, 5.99%): 5½%, \$12,500; 6%, \$531,933.
 339 personal loans, averaging \$764.48 (average rate, 6.70%): 5½%, \$1,850; 6%, \$88,333; 6½%, \$10,000;
 7%, \$114,371; 7½%, \$25,312; 7½%, \$15,200; 8%, \$1,000; 9.69%, \$3,096.
 Bonds, stocks, etc. (average rate on amount invested 4.80%).
 Number of loans not over \$3,000 each, 367, amounting to \$344,494.25.
 Gross income received during the year amounting to \$58,967.68.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 1%		\$7,823 72
April, 1929, 1½%		9,951 57
July, 1929, 1½%		10,439 70
Oct., 1929, 1½%		11,794 14
Number of deposits during year, 18,936, amounting to (accounts opened 1,526)		1,056,312 09
		\$1,096,321 22
Number of withdrawals during year, 15,441, amounting to (accounts closed 1,065)		835,079 14
Net increase in amount due depositors (accounts increased 461)		\$261,242 08

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 Los Angeles Gas & El. Corp. 5½%
\$45,000 U. S. Treas. Bonds 3¾%	\$5,000 Boston Elevated 5s	5,000 N. B. Gas & Ed. Lt. Co. 5s
750 United States 3½%	5,000 Boston Elevated 5½%	5,000 N. J. Pow. & Lt. Co. 5s
4,300 United States 4½%	5,000 Boston Elevated 6s	5,000 Ohio Pub. Service Co. 5s
10,000 Everett 5s		5,000 Ozark Pow. & Water Co. 5s
5,000 Los Angeles, Cal., 5s	Boston Terminal Co. Bonds	5,000 Pacific Gas & El. Co. 4½%
5,000 Miami, Fla., 5s	\$10,000 Boston Terminal 3½%	5,000 Queens Borough Gas & El. Co. 5s
5,000 Tampa, Fla., 4¾%		5,000 Rockland Lt. & Pow. Co. 5s
10,000 Rockland 5.27%	Telephone Company Bonds	5,000 San Diego Cons. Gas & El. Co. 5s
	\$5,000 Bell Tel. Co. of Penn. 5s	1,000 San Diego Cons. Gas & El. Co. 6s
	10,000 N. E. Tel. & Tel. Co. 4½%	10,000 Southern Cal. Ed. Co. 5s
Railroad Bonds	Gas, Electric and Water Company Bonds	5,000 Twin State Gas & El. Co. 5s
\$5,000 Baltimore & Ohio 4½%	\$5,000 Cent. Hudson Gas & El. Corp. 5s	5,000 Wisconsin Pow. & Lt. Co. 5s
5,000 Bangor & Aroostook 4s	5,000 Cent. Vermont Pub. Service Corp. 5s	5,000 Wisconsin Pub. Service Corp. 5½%
10,000 Bangor & Aroostook 5s	5,000 Consolidated Gas, El. Lt. & Pow. Co. 4½%	
5,000 C., B. & Q. 4s	5,000 Edison El. Ill. Co. of Brooklyn 4s	Bank Stocks
10,000 Chi. & North Western 4½%	10,000 Empire Dist. El. Co. 5s	135 Beacon Tr. Co., Boston
5,000 Columbia & Pt. Dep. 4s	5,000 Green Mt. Pow. Corp. 5s	60 First Nl. Bk., Boston
5,000 Delaware & Hudson 4s	5,000 Kansas City Pow. & Lt. Co. 4½%	40 Nl. Shawmut Bk., Boston
5,000 Maine Central 4½%	10,000 Lake Sup. Dist. Pow. Co. 5s	110 State Street Tr. Co., Boston
5,000 Morris & Essex 3½%	2,500 Leominster Gas Lt. Co. 5s	
5,000 N. Y. C. & H. R. 4s		
5,000 N. Y. C. & H. R. 5s		
5,000 No. Maine Seaport 5s		
5,000 No. Pacific 6s		
5,000 Old Colony 5½%		
2,000 Portland Terminal 4s		
5,000 Sullivan Co. 6s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks	\$168,820	Trust accounts	\$160,000
Deposits in savings banks	5,083	As executors, administrators, etc.	15,366
Deposits subject to check	2,209	Income	746
Total Assets	\$176,112	Total Liabilities	\$176,112

LYNN — SECURITY TRUST COMPANY

Branch Office: 31 Market Square, West Lynn

Incorporated April 26, 1890. Began business January 15, 1891

Samuel C. Hutchinson, *President*

Edward T. Chamberlain, *Treasurer*

Board of Directors: L. H. Bankart, R. S. Bauer, E. F. Breed, F. P. Cox, Louis Gutterman, J. J. Hines, S. C. Hutchinson, C. H. Johnson, H. J. Kenerson, L. W. Kenney, E. C. Lewis, W. T. Murphy, H. M. Read, C. F. Sprague, E. S. Underwood, L. H. Whittredge, C. E. Wilson, E. M. Winslow, C. G. Woodbridge.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m. Branch office, 8 to 2 p.m.; Saturdays, 8 a.m. to 1 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$295,507	Capital stock	\$200,000
Other stocks and bonds	464,948	Surplus	300,000
Securities acquired in settlement of indebtedness	607	Undivided earnings, less expenses and interest paid	215,205
Loans on real estate	441,951	Reserved for interest	6,011
Demand loans with collateral	642,955	Reserved for depreciation or losses	29,726
Other demand loans	70,627	Due to reserve banks	92,743
Time loans with collateral	899,564	Due to other banks	84,898
Other time loans	590,396	Deposits (demand):	
Overdrafts	1,524	Subject to check	2,516,719
Furniture and fixtures	35,422	Interest department	477,590
Interest accrued but not collected	1,525	Certificates of deposit	138,375
Due from reserve banks	464,359	Certified checks	2,865
Due from other banks	36,964	Treasurers' checks	2,090
Cash—currency and specie	200,489	Deposits (time), not payable within 30 days:	
Checks and other cash items	44,401	Certificates of deposit	125,324
Other assets	899	Dividends unpaid	592
Total Assets	\$4,192,138	Total Liabilities	\$4,192,138

SAVINGS DEPARTMENT

Began business June 1, 1917

Investment Committee: J. J. Hines, S. C. Hutchinson, E. C. Lewis, H. M. Read, E. M. Winslow.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$89,809	Deposits (11,769 accounts, average, \$373.01)	\$4,390,001
Telephone company bonds	29,293	Christmas and other club deposits	26,797
Loans on real estate	3,103,038	Surplus:—	
Loans on personal security	1,414,041	a. Guaranty fund (2.23% of deposits)	98,500
Due from banks and trust companies	113,121	b. Profit and loss	188,713
Cash	18,669	Interest, rents, etc., less current expenses	52,950
Other assets	5	Discount unearned	11,015
Total Assets	\$4,767,976	Total Liabilities	\$4,767,976

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.11%), OCTOBER 31, 1929

539 real estate loans, averaging \$5,726.30 (average rate, 5.88%): 5%, \$264,000; 5¼%, \$65,000; 5½%, \$99,000; 6%, \$2,658,478.

36 personal loans, averaging \$36,700.09 (average rate, 6.97%): 6%, \$211,950; 6¼%, \$50,000; 6½%, \$187,866; 7%, \$175,387; 7¼%, \$196,000; 7½%, \$500,000.

Bonds, stocks, etc. (average rate on amount invested 4.81%).

Number of loans not over \$3,000 each, 229, amounting to \$428,280.

Gross income received during the year amounting to \$283,136.16.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 1%	\$41,889 47
April, 1929, 1%	42,352 89
July, 1929, 1%	41,631 62
Oct., 1929, 1%	41,739 33
Number of deposits during year, 33,231, amounting to (accounts opened 2,111)	2,579,027 07
	\$2,746,640 38
Number of withdrawals during year, 28,031, amounting to (accounts closed 2,232)	2,851,808 59
Net decrease in amount due depositors (accounts decreased 121)	\$105,168 21

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$6,000 Waltham 3¾s	Par Value
\$45,000 U. S. Treas. Bonds 4s	500 Norton 5¼s	\$30,000 N. E. Tel. & Tel. Co. 5s
1,000 Lowell 4s	27,000 Swampscott 4s	
10,000 Lynn 4¼s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$48,017	Trust accounts	\$675,658
Stocks	388,877	Income	9,812
Loans on real estate	159,035	As executors, administrators, etc.	47,782
Real estate owned	90,825	Income	702
Deposits in savings banks	16,013		
Deposits subject to check	15,987		
Other assets	15,200		
Total Assets	\$733,954	Total Liabilities	\$733,954

MALDEN — MALDEN TRUST COMPANY

Incorporated June 3, 1896. Began business December 1, 1896

George H. Corey, *President*Harold E. MacInnes, *Treasurer*

Board of Directors: J. F. Armstrong, E. W. Barron, F. J. Bartlett, P. B. Brown, H. A. Buckley, J. G. Chandler, G. H. Corey, G. E. Felton, D. J. Flanders, H. N. Flanders, H. A. Hall, Jr., C. L. Hamilton, R. A. Hodgdon, F. R. Kaulback, C. E. Keniston, E. E. Locke, Lloyd Makepeace, William Niedner, F. J. Perkins, F. M. Sawtell, P. D. Turner, A. H. Wellman.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12.30 p.m., 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$200,050	Capital stock	\$500,000
Commonwealth of Massachusetts bonds	22,000	Surplus	500,000
Other stocks and bonds	514,042	Undivided earnings, less expenses	221,830
Loans on real estate	650,016	Reserved for taxes and interest	25,932
Demand loans with collateral	252,380	Reserved for depreciation or losses	4,000
Other demand loans	125,892	Due to other banks	26,472
Time loans with collateral	593,977	Deposits (demand):	
Other time loans	1,591,570	Subject to check	2,702,496
Overdrafts	1,243	U. S. Government deposits	6,440
Banking house	169,895	For payment of coupons	1,060
Safe deposit vaults	14,886	Certificates of deposit	47,617
Furniture and fixtures	18,072	Certified checks	11,666
Real estate by foreclosure, etc.	8,288	Treasurers' checks	2,389
Due from reserve banks	354,266	Deposits (time), not payable within 30 days:	
Cash—currency and specie	89,559	Certificates of deposit	519,443
Checks and other cash items	14,073	Dividends unpaid	868
Other assets	32	Bills payable	50,000
Total Assets	\$4,620,241	Other liabilities	28
		Total Liabilities	\$4,620,241

SAVINGS DEPARTMENT

Began business September 23, 1903

Investment Committee: F. J. Bartlett, D. J. Flanders, F. R. Kaulback, E. E. Locke, F. M. Sawtell, E. A. Stevens.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$519,100	Deposits (10,452 accounts, average, \$514.65)	\$5,379,143
Railroad bonds and notes	145,024	Christmas and other club deposits	18,196
Street railway bonds	43,746	Surplus:—	
Telephone company bonds	38,860	a. Guaranty fund (2.02% of deposits)	108,767
Gas, electric and water company bonds	24,350	b. Profit and loss	14,983
Federal Land Bank bonds	10,000	Interest, rents, etc., less current ex-	
Bank and trust company stocks	73,359	penses and taxes	31,311
Loans on real estate (less \$800 due thereon)	3,748,397	Discount unearned	2,357
Loans on personal security	899,820	Reserved for dividend	102,800
Real estate by foreclosure, etc.	9,757	Other liabilities	5
Taxes, insurance, etc., paid on mortgaged properties	763		
Due from banks and trust companies	137,957		
Cash and cash items	5,159		
Other assets	1,270		
Total Assets	\$5,657,562	Total Liabilities	\$5,657,562

813 real estate loans, averaging \$4,684.51 (average rate, 5.99%): 5%, \$1,000; 5½%, \$117,500; 6%, \$3,631,892;
6½%, \$21,070; 7%, \$26,800; 8%, \$10,250.
309 personal loans, averaging \$2,612.75 (average rate, 6.31%): 5%, \$39,795; 5½%, \$62,975; 6%, \$429,477;
6½%, \$21,133; 7%, \$195,942; 7½%, \$1,555; 8%, \$56,462.
Bonds, stocks, etc. (average rate on amount invested 4.44%).
Number of loans not over \$3,000 each, 507, amounting to \$757,330.95.
Gross income received during the year amounting to \$331,521.95.

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2¼%	.	.	.	.	\$118,822	22
June, 1929, 2¼%	.	.	.	.	120,536	19
Number of deposits during year, 23,977, amounting to (accounts opened 1,311)	.	.	.	.	1,738,161	25
					\$1,977,519	66
Number of withdrawals during year, 18,621, amounting to (accounts closed 1,476)	.	.	.	.	2,193,855	48
Net decrease in amount due depositors (accounts decreased 165)	.	.	.	.	\$216,335	82

Public Funds	Par Value	Par Value	Par Value
Par Value	\$5,000 Minn., St. P. & S. Ste. M.	\$5,000 Bell Tel. Co. of Penn. 5s	
\$500 U. S. Treas. Certs. 5 1/8s	5s	25,000 N. E. Tel. & Tel. Co. 5s	
375,600 U. S. Treas. Bonds 4s	5,000 N. Y., N. H. & H. 4s		
133,400 U. S. Treas. Bonds 4 1/8s	10,000 Old Colony 5s	Gas, Electric and Water Com-	pany Bonds
5,000 Massachusetts 3s	2,000 Old Colony 5 1/8s	\$14,500 East. Mass. El. Co. 6s	
5,000 Massachusetts 3 1/2s	15,000 Pennsylvania 4 1/8s	10,000 Empire Dist. El. Co. 5s	
	5,000 Pennsylvania 5s		
Railroad Bonds	5,000 St. P., Minn. & Man. 4s		
\$15,000 Atch., Top. & S. Fé 4s	4,000 St. P., Minn. & Man. 4 1/8s	Federal Land Bank Bonds	
10,000 Baltimore & Ohio 4s	5,000 Wash. & Columbia R. 4s	\$10,000 Federal Land Bank 5s	
10,000 Baltimore & Ohio 4 1/8s			
10,000 Boston & Albany 4s	Street Railway Bonds		
5,000 C., B. & Q. 4s	\$5,000 Boston Elevated 4s	Bank Stocks	
8,000 Chi. & North Western 5s	5,000 Boston Elevated 4 1/8s	Shs.	
6,000 Illinois Central 3 1/8s	15,000 Eastern Mass. 4 1/8s	5 American Tr. Co., Boston	
10,000 Illinois Central 4s	5,000 West End 4s	100 Beacon Tr. Co., Boston	
2,000 Louis., Cinn. & Lex. 4 1/8s	15,000 West End 4 1/8s	110 First Nl. Bk., Boston	
5,000 Louis. & Nashville 4s	1,000 West End 5s	50 Merchants Nl. Bk., Boston	
10,000 Maine Central 4 1/8s		200 Nl. Shawmut Bk., Boston	
5,000 Minn., St. P. & S. Ste. M.	Telephone Company Bonds	100 Old Colony Tr. Co., Boston	
4s	\$10,000 Am. Tel. & Tel. Co. 5s	100 Central Tr. Co., Cambridge	

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$11,948	Trust accounts	\$518,419
Other bonds	134,151	Income	3,013
Stocks	251,945	As executors, administrators, etc.	71,391
Loans on real estate	82,371	Income	1,468
Real estate owned	39,631		
Deposits in savings banks	50,601		
Deposits subject to check	21,353		
Other assets	2,291		
Total Assets	\$594,291	Total Liabilities	\$594,291

Incorporated April 12, 1911. Began business May 1, 1911

Harrison C. Cann, *Treasurer*

Board of Directors: G. W. Blaisdell, E. L. Edmands, J. C. Ellsworth, A. H. Fittz, W. W. Hoare, A. C. Hooper, R. H. Knight, E. P. Lane, F. J. Merrill, H. L. Roberts, G. A. Sinnicks, F. K. Swett, S. L. Wheaton, G. E. Willmorton.

Business hours: 8.30 a.m. to 2.30 p.m.; Saturdays, 8.30 a.m. to 1 p.m. and 7 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$43,690	Capital stock	\$100,000
Other stocks and bonds	259,715	Surplus	50,000
Loans on real estate	229,396	Undivided earnings, less expenses, interest and taxes paid	27,465
Demand loans with collateral	115,511	Deposits (demand):	
Other demand loans	6,019	Subject to check	426,508
Time loans with collateral	121,163	Interest department	256,284
Other time loans	95,253	Certificates of deposit	3,129
Overdrafts	302	Certified checks	31
Safe deposit vaults	1,650	Treasurers' checks	897
Furniture and fixtures	948	Deposits (time), not payable within 30 days:	
Due from reserve banks	51,715	Certificates of deposit	19,713
Cash—currency and specie	22,449	Dividends unpaid	30
Checks and other cash items	1,214	Bills payable	65,000
Other assets	32		
Total Assets	\$949,057	Total Liabilities	\$949,057

SAVINGS DEPARTMENT

Began business January 6, 1921

Investment Committee: E. L. Edmands, A. C. Hooper, F. J. Merrill, H. L. Roberts, G. E. Willmontont.

Deposits draw interest from first day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$24,732	Deposits (1,104 accounts, average, \$481.11)	\$531,142
Railroad bonds and notes	13,150	Christmas and other club deposits	11,100
Street railway bonds	25,849	Surplus:—	
Boston Terminal Co. bonds	1,745	a. Guaranty fund (1.62% of deposits)	8,800
Telephone company bonds	7,917	b. Profit and loss	14,274
Gas, electric and water company bonds	34,590	Interest, rents, etc., less current taxes	6,521
Bank and trust company stocks	52,348	Discount unearned	1,541
Loans on real estate (less \$1,000 due thereon)	363,191		
Loans on personal security	43,486		
Due from banks and trust companies	5,817		
Cash and cash items	435		
Other assets	118		
Total Assets	\$573,378	Total Liabilities	\$573,378

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.70%), OCTOBER 31, 1929

57 real estate loans, averaging \$3,680 (average rate, 5.94%): 5½%, \$31,000; 5¾%, \$20,000; 6%, \$307,132.

6 personal loans, averaging \$15,833 (average rate, 7.13%): 7%, \$45,000; 7¼%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested 4.30%).

Number of loans not over \$3,000 each, 55, amounting to \$90,300.

Gross income received during the year amounting to \$32,493.29.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2%	\$9,933 76
Oct., 1929, 2%	9,915 79
Number of deposits, during year, 2,739, amounting to (accounts opened 154)	199,070 15
	\$218,919 70
Number of withdrawals during year, 1,904, amounting to (accounts closed 92)	215,986 24
	\$2,933 46

Net increase in amount due depositors (accounts increased 62)

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Bank Stocks	
Par Value	Par Value	Par Value	
\$4,000 Boston 3¾s	\$5,000 Boston Elevated 6s	\$3,000 Los Angeles Gas & El. Corp. 6s	
5,000 Boston 4s	12,000 West End 4s	5,000 Ohio Pub. Service Co. 6s	
5,000 Miami, Fla., 5s	1,000 West End 5s	1,000 Old Colony Gas Co. 5s	
6,000 Newton 3¾s	Boston Terminal Co. Bonds	5,000 Southern Cal. Ed. Co. 5s	
1,500 Holden 4½s	\$2,000 Boston Terminal 3½s		
3,000 Norwood 4s			
Railroad Bonds	Telephone Company Bonds		
\$3,000 Bangor & Aroostook 4s	\$8,000 N. E. Tel. & Tel. Co. 5s		
3,000 Bangor & Aroostook 5s			
9,000 Boston & Albany 4s	Gas, Electric and Water Company Bonds		
Street Railway Bonds	\$5,000 Central Mc. Pow. Co. 5s		
\$5,000 Boston Elevated 4s	5,000 Consumers Pow. Co. 5s		
5,000 Boston Elevated 5½s	10,000 Green Mt. Pow. Corp. 5s		

MAYNARD — MAYNARD TRUST COMPANY

Incorporated August 13, 1913. Began business November 24, 1913

George H. Creighton, *President*Frank E. Taylor, *Treasurer*

Board of Directors: W. S. Blanchard, N. J. Cole, B. J. Coughlin, Kennan Damon, G. H. Creighton, H. N. Fairbanks, H. W. Flood, A. H. Gleason, G. H. Gutteridge, W. B. Ingham, W. F. Litchfield, G. F. Lynch, F. J. McCarron, Waldemar Niemela, W. H. O'Brien, P. J. Sullivan, B. F. Townsend, H. A. Wilson.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$12,650	Capital stock	\$100,000
Other stocks and bonds	370,554	Surplus	68,000
Loans on real estate	37,683	Undivided earnings, less expenses, interest and taxes paid	31,313
Demand loans with collateral	20,712	Due to other banks	33,729
Other demand loans	28,133	Deposits (demand):	
Time loans with collateral	1,279	Subject to check	377,167
Other time loans	123,395	U. S. Government deposits	38,190
Overdrafts	26	Certificates of deposit	12,000
Banking house	31,000	Treasurers' checks	1,210
Safe deposit vaults	6,300	Deposits (time), not payable within 30 days:	
Furniture and fixtures	5,000	Certificates of deposit	4,000
Due from reserve banks	52,253	Open accounts	372
Due from other banks	387	Dividends unpaid	76
Cash—currency and specie	46,713	Bills payable	70,000
Other assets	3	Other liabilities	31
Total Assets	\$736,088	Total Liabilities	\$736,088

SAVINGS DEPARTMENT

Began business September 3, 1915

Investment Committee: G. H. Creighton, G. H. Gutteridge, F. J. McCarron, P. J. Sullivan, F. E. Taylor.

Deposits draw interest from the fifteenth day of each month. Dividends are payable March 15 and September 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$3,775	Deposits (2,757 accounts, average, \$333.25)	\$918,780
Railroad bonds and notes	25,516	Christmas and other club deposits	9,414
Street railway bonds	9,870	Surplus:—	
Telephone company bonds	9,425	a. Guaranty fund (1.68% of deposits)	15,560
Gas, electric and water company bonds	132,927	b. Profit and loss	12,953
Bank and trust company stocks	39,250	Interest, rents, etc., less current expenses and taxes	4,105
Loans on real estate (less \$494 due thereon)	526,044	Discount unearned	313
Loans on personal security	201,991		
Due from banks and trust companies	11,433		
Other assets	894		
Total Assets	\$961,125	Total Liabilities	\$961,125

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.66%), OCTOBER 31, 1929

176 real estate loans, averaging \$2,904.28 (average rate, 5.98%): 5%, \$4,000; 5½%, \$18,236; 6%, \$482,907; 6½%, \$850; 7%, \$5,160.

167 personal loans, averaging \$1,663.19 (average rate, 5.96%): 5%, \$47,408; 5½%, \$6,970; 6%, \$187,312; 6½%, \$10,000; 7%, \$14,661; 8%, \$11,411.

Bonds, stocks, etc. (average rate on amount invested 4.56%).

Number of loans not over \$3,000 each, 276, amounting to \$293,738.85.

Gross income received during the year amounting to \$55,919.20.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Mar., 1929, 2¼%	\$18,097 03
Sept., 1929, 2¼%	18,809 55
Number of deposits during year, 6,160, amounting to (accounts opened 506)	350,198 39
	\$387,104 97
Number of withdrawals during year, 3,360, amounting to (accounts closed 412)	310,849 26
Net increase in amount due depositors (accounts increased 94)	\$76,255 71

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Gas, Electric and Water Company Bonds		Par Value	
Par Value		Par Value			
\$4,000 Carlisle 5s		\$7,000 Eastern N. J. Pow. Co. 5s		\$5,000 Pacific Gas & El. Co. 5½s	
		10,000 Eastern N. J. Pow. Co. 5½s		5,000 Public Service Co. of N. H. 4½s	
Railroad Bonds		20,000 Empire Dist. El. Co. 5s		15,000 Southern Cal. Ed. Co. 5s	
\$3,000 Fitchburg 5s		5,000 Interstate Pub. Ser. Co. 4½s		15,000 Wisconsin Pow. & Lt. Co. 5s	
2,000 Maine Central 4½s		15,000 Lake Sup. Dist. Pow. Co. 5s			
15,000 No. Pacific 6s		5,000 Los Angeles Gas & El. Corp. 5½s		Bank Stocks	
5,000 W. Va. & Pitts. 4s		15,000 Ohio Pub. Service Co. 5s		Shs.	
Street Railway Bonds		5,000 Ozark Pow. & Water Co. 5s		100 First Nl. Bk., Boston	
\$1,000 Boston Elevated 4½s		15,000 Pacific Gas & El. Co. 4½s		100 Nl. Shawmut Bk., Boston	
7,000 Boston Elevated 5s				*100 Irving Tr. Co., N. Y. City	
2,000 West End 5s					
Telephone Company Bonds					
\$10,000 N. E. Tel. & Tel. Co. 4½s					* Not a legal investment.

MEDFORD — MEDFORD TRUST COMPANY

Branch Office: 501 High Street

Branch Office: 2 Dexter Street

Branch Office: 257 Spring Street

Incorporated October 31, 1908. Began business November 2, 1908

Edwin T. McKnight, *President*Charles H. Barnes, *Treasurer*

Board of Directors: C. M. Brewer, John Coulson, John Coulson, Jr., A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, J. T. Dennison, A. F. De Scenza, J. E. Eaton, J. E. Eaton, Jr., F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, H. C. O'Brien, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, A. W. Teel, H. P. Van De Bogart, F. B. Walker.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$6,000	Capital stock	\$500,000
Other stocks and bonds	932,954	Surplus	200,000
Securities acquired in settlement of indebtedness	5,000	Reserved for taxes	11,571
Loans on real estate	382,669	Reserved for depreciation or losses	25,000
Demand loans with collateral	75,210	Due to other banks	48,805
Time loans with collateral	503,359	Deposits (demand):	
Other time loans	450,711	Subject to check	1,430,945
Banking house	117,788	Certificates of deposit	8,500
Safe deposit vaults	20,000	Certified checks	4,358
Due from reserve banks	67,279	Treasurers' checks	15,646
Cash—currency and specie	156,207	Deposits (time), not payable within 30 days:	
Expenses, interest and taxes paid, less undivided earnings	6,966	Certificates of deposit	230,700
Other assets	1,432	Dividends unpaid	50
Total Assets	\$2,725,575	Bills payable	250,000
		Total Liabilities	\$2,725,575

SAVINGS DEPARTMENT

Began business 1913

Investment Committee: C. M. Brewer, John Coulson, John Coulson, Jr., A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, J. T. Dennison, A. F. De Scenza, J. E. Eaton, J. E. Eaton, Jr., F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, H. C. O'Brien, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, A. W. Teel, H. P. Van De Bogart, F. B. Walker.

Deposits draw interest from the first business day of each month. Dividends are payable May 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds bonds and notes . . .	\$114,686	Deposits (15,633 accounts, average, \$229.34) . . .	\$3,585,347
Railroad bonds and notes . . .	84,927	Christmas and other club deposits . . .	25,995
Street railway bonds . . .	144,488	Surplus:—	
Boston Terminal Co. bonds . . .	8,728	a. Guaranty fund (8.31% of deposits) . . .	300,000
Telephone company bonds . . .	29,261	b. Profit and loss . . .	14,930
Gas, electric and water company bonds . . .	199,907	Interest, rents, etc., less current ex-	
Bank and trust company stocks . . .	184,883	penses and taxes . . .	9,960
Securities acquired for debts . . .	1	Reserved for dividend . . .	21,637
Loans on real estate (less \$47,825 due thereon) . . .	2,315,520	Reserved for taxes . . .	7,500
Loans on personal security . . .	609,573		
Real estate by foreclosure, etc. . .	61,939		
Taxes, insurance, etc., paid on mortgaged properties . . .	27,246		
Due from banks and trust companies . . .	177,719		
Cash . . .	6,491		
Total Assets . . .	\$3,965,369	Total Liabilities . . .	\$3,965,369

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.75%), OCTOBER 31, 1929

58 real estate loans, averaging \$12,666.72 (average rate, 7.59%): 6%, \$931,181; 7%, \$33,000; 8%, \$1,278,606; 10%, \$105,000; 12%, \$168,100.

73 personal loans, averaging \$10,020.96 (average rate, 5.98%): 5%, \$198,753; 6%, \$357,217; 6½%, \$50,000; 7%, \$98,000; 8%, \$30,700.

Bonds, stocks, etc. (average rate on amount invested 4.63%).

Number of loans not over \$3,000 each, 20, amounting to \$38,404.79.

Gross income received during the year amounting to \$370,100.09.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Nov., 1928, 2½%	\$72,527 14
May, 1929, 2½%	78,252 23
Number of deposits during year, 57,619, amounting to (accounts opened 3,021) . . .	2,196,286 55
	\$2,347,065 92
Number of withdrawals during year, 41,789, amounting to (accounts closed 1,292) . . .	1,990,597 30
Net increase in amount due depositors (accounts increased 1,729) . . .	\$356,468 62

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Boston Terminal Co. Bonds	Par Value
\$46,250 U. S. Treas. Notes 3½%	\$10,000 Boston Terminal 3½%	\$20,000 Ohio Pub. Service Co. 5s
10,000 Birmingham, Ala., 5s		10,000 Ohio Pub. Service Co. 6s
5,000 Boston 4¼s		5,000 Ohio Pub. Service Co. 7s
10,000 Cleveland, O., 4¾s		15,000 Ohio Pub. Service Co. 7½s
5,000 Los Angeles, Cal., 4¾s		20,000 Pacific Gas & El. Co. 5½s
34,000 Miami, Fla., 5s		10,000 San Diego Cons. Gas & El. Co. 5s
5,000 Augusta, Me. (W. D.), 4s		10,000 Southern Cal. Ed. Co. 5s
		15,000 Wisconsin Pub. Service Corp. 6s
Railroad Bonds	Telephone Company Bonds	Bank Stocks
\$5,000 Boston, R. B. & Lynn 6s	\$10,000 Illinois Bell Tel. Co. 5s	Shs.
20,000 Maine Central 4½s	10,000 N. E. Tel. & Tel. Co. 4½s	86 American Tr. Co., Boston
20,000 Maine Central 5s	10,000 N. Y. Tel. Co. 4½s	150 Atlantic Nl. Bk., Boston
3,000 Minn., St. P. & S. Ste. M. 4s		97 Exchange Tr. Co., Boston
5,000 N. Y. C. 4½s		110 Federal Nl. Bk., Boston
25,000 N. Y. C. & H. R. 4s		300 First Nl. Bk., Boston
10,000 No. Maine Seaport 5s		25 Jamaica Plain Tr. Co., Boston
		200 Nl. Shawmut Bk., Boston
Street Railway Bonds	Gas, Electric and Water Company Bonds	50 United States Tr. Co., Boston
\$75,000 Boston Elevated 5s	\$9,500 California-Oregon Pow. Co. 6s	150 Central Tr. Co., Cambridge
35,000 Boston Elevated 5½s	5,000 Eastern N. J. Pow. Co. 5½s	38 Fall River Tr. Co.
10,000 Boston Elevated 6s	10,000 Eastern N. J. Pow. Co. 6s	
10,000 West End 4s	4,000 Eastern Wisc. El. Co. 6s	
16,000 West End 4½s	2,000 Eastern Wisc. El. Co. 6½s	
	15,000 Empire Dist. El. Co. 5s	
	5,000 Green Mt. Pow. Corp. 5s	
	10,000 Lake Sup. Dist. Pow. Co. 5s	
	20,000 Los Angeles Gas & El. Corp. 5½s	
	10,000 Los Angeles Gas & El. Corp. 6s	
	5,000 New England Pow. Co. 5s	

MELROSE — MELROSE TRUST COMPANY

Branch Office: 515 Franklin Street

Incorporated January 19, 1916. Began business January 24, 1916

Edward M. Hamlin, President

Armour W. Clark, Treasurer

Board of Directors: C. H. Adams, C. L. Allen, A. W. Clark, E. M. Hamlin, B. E. Lovejoy, Joseph Remick, R. H. Sircom, C. C. Swett.

Business hours: 7.45 a.m. to 3 p.m.; Saturdays, 7.45 a.m. to 1 p.m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$298,236	Capital stock	\$200,000
Loans on real estate	389,311	Surplus	75,000
Demand loans with collateral	80,924	Due to other banks	69,713
Other demand loans	30,689	Deposits (demand):	
Time loans with collateral	123,540	Subject to check	1,043,329
Other time loans	172,697	Certified checks	4,758
Overdrafts	1,185	Sinking funds	3,730
Safe deposit vaults	17,993		
Due from reserve banks	162,890		
Cash—currency and specie	82,414		
Checks and other cash items	24,632		
Expenses and interest paid less un- divided earnings	11,862		
Other assets	157		
Total Assets	\$1,396,530	Total Liabilities	\$1,396,530

SAVINGS DEPARTMENT

Began business April 1, 1911

Investment Committee: C. H. Adams, C. L. Allen, A. W. Clark, E. M. Hamlin, B. E. Lovejoy, Joseph Remick, R. H. Sircom, C. C. Swett.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$3,000	Deposits (4,930 accounts, average, \$289.30)	\$1,426,258
Loans on real estate	1,104,352	Christmas and other club deposits	16,787
Loans on personal security	452,734	Surplus:—	
Due from banks and trust companies	28,008	a. Guaranty fund (6.93% of deposits)	100,000
Cash	6,957	b. Profit and loss	24,593
Other assets	20	Interest, rents, etc., less taxes	21,219
		Discount unearned	6,214
Total Assets	\$1,595,071	Total Liabilities	\$1,595,071

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.36%), OCTOBER 31, 1929

250 real estate loans, averaging \$4,450.40 (average rate, 6%): 5½%, \$10,600; 6%, \$1,099,890; 7%, \$3,000.
306 personal loans, averaging \$1,187.80 (average rate, 7.09%): 6%, \$195,021; 7%, \$120,765; 7½%, \$13,200;
8%, \$232,361; 9%, \$2,400.

Bonds, stocks, etc. (average rate on amount invested 4%).

Number of loans not over \$3,000 each, 322, amounting to \$390,036.20.

Gross income received during the year amounting to \$103,515.74.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1%	\$13,986 51
	April, 1929, 1%	14,164 80
	July, 1929, 1%	14,121 55
	Oct., 1929, 1%	14,017 17
Number of deposits during year, 12,327, amounting to (accounts opened 962)		725,133 31
		\$781,423 34
Number of withdrawals during year, 8,298, amounting to (accounts closed 500)		797,441 26
Net decrease in amount due depositors (accounts increased 462)		\$16,017 92

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value
\$3,000 Melrose 4s

MIDDLEBOROUGH — MIDDLEBOROUGH TRUST COMPANY

Incorporated May 18, 1916. Began business July 1, 1916

Granville E. Tillson, *President*

Malcolm C. Drake, *Treasurer*

Board of Directors: L. O. Atwood, F. L. Barrows, W. G. Boynton, G. E. Doane, E. B. Lynde, E. L. Maxini, A. G. Pratt, M. S. Ryder, H. LeB. Sampson, Samuel Shaw, J. A. Sparrow, A. R. Thatcher, A. A. Thomas, G. E. Tillson, Nathan Washburn, T. N. Wood, H. A. Wyman.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7.30 to 8.30 p.m.

\$2,000 Illinois Central 5s
6,000 Louis. & Nashville 5½s
3,000 Nash., Flor. & Shef. 5s
10,000 N. Y. C. & H. R. 5s
10,000 No. Pacific 6s
5,000 Old Colony 4s
10,000 Pennsylvania 5s
6,000 Portland & Rumford Falls
5s
5,000 Portland Terminal 5s
3,000 Sunbury, Hazelton &
Wilkesbarre 6s

Telephone Company Bonds	
Par Value	
\$10,000 Am. Tel. & Tel. Co. 5s	
5,000 Bell Tel. Co. of Penn. 5s	
4,000 Ill. Bell Tel. Co. 5s	
6,000 N. E. Tel. & Tel. Co. 5s	

Gas, Electric and Water Company Bonds	
\$5,000 Central Me. Pow. Co. 4½s	
5,000 Commonwealth Ed. Co. 5s	
8,000 Commonwealth Ed. Co. 6s	
10,000 Consumers Pow. Co. 5s	
7,500 Eastern Wis. El. Co. 6½s	

Par Value	
\$1,000 Ed. El. Ill. Co. of Brock. 5s	
5,000 Empire Dist. El. Co. 5s	
5,000 Kansas City Pow. & Lt. Co. 5s	
5,000 Los Angeles Gas & El. Corp. 5½s	
5,000 Los Angeles Gas & El. Corp. 6s	
5,000 N. B. Gas & Ed. Lt. Co. 5s	
5,000 New England Pow. Co. 5s	
5,000 Ohio Pub. Service Co. 6s	
5,000 Pacific Gas & El. Co. 5½s	
5,000 Pacific Gas & El. Co. 6s	
5,000 Pittsfield El. Co. 6s	
5,000 Public Service Co. of N. H. 5s	

Par Value	
\$10,000 Southern Cal. Ed. Co. 5s	
5,000 Twin State Gas & El. Co. 5½s	
5,000 Union El. Lt. & Pow. Co. 5s	
5,000 Western N. Y. Util. Co. 5s	
5,000 Wisconsin Pow. & Lt. Co. 5s	

Federal Land Bank Bonds	
\$5,000 Federal Land Bank 4½s	
5,000 Federal Land Bank 5s	

Bank Stocks	
Shs.	
100 Nl. Shawmut Bk., Boston	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$20,487	Trust accounts	\$47,398
Other bonds	57,265	Income	396
Loans on real estate	3,000	As executors, administrators, etc.	70,824
Real estate owned	9,000	Income	66
Deposits in savings banks	21,315		
Deposits subject to check	6,305		
Other assets	1,312		
Total Assets	\$118,684	Total Liabilities	\$118,684

NATICK — NATICK TRUST COMPANY

Incorporated August 20, 1916. Began business September 5, 1916

John B. Leamy, *President*Frank C. Bishop, *Treasurer*

Board of Directors: F. C. Bishop, C. A. Coombs, A. T. Dean, G. C. Fairbanks, A. P. Felton, H. G. Fiske, H. H. Ham, J. B. Leamy, D. A. Lucey, E. T. Pelton, C. F. Pfeiffer, C. A. Pooke.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$70,442	Capital stock	\$100,000
Other stocks and bonds	459,435	Surplus	100,000
Loans on real estate	56,180	Undivided earnings, less expenses, interest and taxes paid	50,192
Demand loans with collateral	145,314	Reserved for depreciation or losses	11,500
Other demand loans	68,766	Due to other banks	52,765
Time loans with collateral	303,868	Deposits (demand):	
Other time loans	242,354	Subject to check	1,068,013
Overdrafts	788	U. S. Government deposits	2,179
Banking house	40,000	Certificates of deposit	20,000
Furniture and fixtures	2,000	Certified checks	448
Due from reserve banks	37,282	Treasurers' checks	6,372
Cash—currency and specie	54,362	Deposits (time), not payable within 30 days:	
Checks and other cash items	2,863	Certificates of deposit	10,000
Other assets	81	Open accounts	10,000
Total Assets	\$1,483,735	Bills payable	50,000
		Other liabilities	2,266
		Total Liabilities	\$1,483,735

SAVINGS DEPARTMENT

Began business September 5, 1916

Investment Committee: H. H. Ham, J. B. Leamy, D. A. Lucey, C. F. Pfeiffer, C. A. Pooke.

Deposits draw interest from the first day of each month. Dividends are payable March 10 and September 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$461,263	Deposits (5,010 accounts, average, \$477.91) . . .	\$2,394,322
Railroad bonds and notes . . .	143,572	Christmas and other club deposits . . .	14,015
Street railway bonds . . .	16,940	Surplus:—	
Telephone company bonds . . .	16,945	a. Guaranty fund (2.57% of deposits) . . .	62,000
Gas, electric and water company bonds . . .	99,906	b. Profit and loss . . .	69,688
Bank and trust company stocks . . .	50,820	Interest, rents, etc., less current ex-	
Securities acquired for debts . . .	11,070	penses and taxes . . .	12,530
Loans on real estate (less \$5,825 due thereon) . . .	1,590,179	Discount unearned . . .	4,668
Loans on personal security . . .	159,749	Reserved for dividend . . .	29,500
Taxes, insurance, etc., paid on mortgaged properties . . .	269		
Due from banks and trust companies . . .	29,778		
Cash and cash items . . .	6,225		
Other assets . . .	7		
Total Assets . . .	\$2,586,723	Total Liabilities . . .	\$2,586,723

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.37%), OCTOBER 31, 1929

325 real estate loans, averaging \$4,776.79 (average rate, 5.88%): 5%, \$186,200; 5½%, \$23,500; 6%, \$1,807,133; 6½%, \$6,000; 6½%, \$19,500; 7%, \$10,125.

19 personal loans, averaging \$7,903.41 (average rate, 5.68%): 5%, \$50,000; 5½%, \$27,600; 6%, \$52,300; 6½%, \$6,875; 7%, \$13,390.

Bonds, stocks, etc. (average rate on amount invested 4.48%).

Number of loans not over \$3,000 each, 125, amounting to \$209,704.97.

Gross income received during the year amounting to \$139,654.87.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Mar., 1929, 2¼% . . .	\$51,114 74
Sept., 1929, 2¼% . . .	51,079 06
Number of deposits during year, 10,595, amounting to (accounts opened 753) . . .	819,026 65
	\$921,220 45
Number of withdrawals during year, 6,961, amounting to (accounts closed 534) . . .	923,616 69
Net decrease in amount due depositors (accounts increased 219) . . .	\$2,396 24

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Bank Stocks	
Par Value	Par Value	Par Value	
\$106,000 U. S. Treas. Bonds 3⅞s	\$3,000 Illinois Central 5s	\$5,000 Empire Dist. El. Co. 5s	
138,000 U. S. Treas. Bonds 3⅞s	10,000 Maine Central 4½s	1,000 Fall River El. Lt. Co. 5s	
30,000 U. S. Treas. Bonds 4s	5,000 Minn., St. P. & S. Ste. M. 4s	5,000 Interstate Pub. Ser. Co. 4½s	
40,000 U. S. Treas. Notes 3½s	3,000 N. Y. C. 5s	5,000 Los Angeles Gas & El. Corp. 5½s	
40,000 United States 4½s	10,000 N. Y. C. & H. R. 4½s	3,000 New England Pow. Co. 5s	
5,000 Chicago, Ill., 6s	10,000 N. Y. C. & H. R. 5s	10,000 Ohio Pub. Service Co. 5s	
2,000 Hammond, Ind., 6s	3,000 No. Maine Seaport 5s	3,000 Old Colony Gas Co. 5s	
2,000 New Bedford 4s	10,000 No. Pacific 4s	6,000 Ozark Pow. & Water Co. 5s	
2,000 Woburn 4½s	4,000 Oregon Short Line 5s	5,000 Pacific Gas & El. Co. 5½s	
3,000 Marshfield 3½s	10,000 Pennsylvania 5s	5,000 Pacific Gas & El. Co. 6s	
27,800 Natick 4s	3,000 Portland Terminal 5s	5,000 Public Service Co. of N. H. 5s	
17,730 Natick 4½s	5,000 W. Va. & Pitts. 4s	10,000 Wisconsin Pow. & Lt. Co. 5s	
4,000 Rutland 4½s		6,000 Wisconsin Pub. Service Corp. 5½s	
5,000 Somerset 4s		9,000 Wisconsin Pub. Service Corp. 6s	
40,000 Wayland 5½s			
Railroad Bonds		Telephone Company Bonds	
\$3,000 Atch., Top. & S. F. 6 4s		\$5,000 Ill. Bell Tel. Co. 5s	
5,000 Baltimore & Ohio 4s		12,000 N. E. Tel. & Tel. Co. 5s	
10,000 Baltimore & Ohio 4½s			
3,000 Bangor & Aroostook 4s		Gas, Electric and Water Company Bonds	
13,000 Bangor and Aroostook 5s		\$2,000 California-Oregon Pow. Co. 5½s	
14,000 Boston & Albany 4s		5,000 Central Me. Pow. Co. 5s	
3,000 Boston & Albany 5s		5,000 East. N. J. Pow. Co. 5½s	
4,000 Boston & Maine 4-5s		5,000 East. N. J. Pow. Co. 6s	
8,000 Boston & Maine 5s		5,500 Eastern Wis. El. Co. 6½s	
10,000 Chi. & North Western 5s			
5,000 Delaware & Hudson 4s			

NEEDHAM — NEEDHAM TRUST COMPANY

Branch Office: 582 Highland Avenue, Needham Heights

Incorporated December 20, 1913. Began business December 22, 1913

William G. Moseley, President

Arnold Mackintosh, Treasurer

Board of Directors: R. W. Babson, J. F. Buckley, H. A. Crossman, F. J. Hale, R. W. Hale, C. M. Locke, Arnold Mackintosh, W. G. Moseley, David Murdoch, H. A. Smith, J. F. Tufts, J. H. Whetton, S. H. Wragg, W. H. Wye.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 6.30 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$64,239	Capital stock	\$200,000
Other stocks and bonds	359,482	Surplus	150,000
Loans on real estate	364,765	Undivided earnings, less expenses and interest paid	51,695
Demand loans with collateral	36,915	Reserved for taxes, interest, rent, etc.	5,515
Other demand loans	1,500	Reserved for depreciation or losses	7,371
Time loans with collateral	263,900	Due to other banks	109,588
Other time loans	177,824	Deposits (demand):	
Overdrafts	223	Subject to check	746,984
Banking house	45,458	Certificates of deposit	4,500
Safe deposit vaults	10,320	Certified checks	1,641
Furniture and fixtures	14,932	Treasurers' checks	16,562
Real estate by foreclosure, etc.	3,561	Deposits (time), not payable within 30 days:	
Due from reserve banks	49,993	Certificates of deposit	12,500
Cash—currency and specie	57,094	Open accounts	45,000
Checks and other cash items	1,096	Bills payable	100,000
Other assets	54		
Total Assets	\$1,451,356	Total Liabilities	\$1,451,356

SAVINGS DEPARTMENT

Began business June 1, 1914

Investment Committee: C. M. Locke, W. G. Moseley, David Murdoch, J. F. Tufts, J. H. Whetton.

Deposits draw interest from the first business day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$457,762	Deposits (5,213 accounts, average, \$292.36)	\$1,524,098
Loans on real estate	1,133,810	Christmas and other club deposits	10,291
Due from banks and trust companies	20,068	Surplus:—	
		a. Guaranty fund (1.86% of deposits)	28,600
		b. Profit and loss	25,880
		Interest, rents, etc., less current expenses	22,167
		Other liabilities	604
Total Assets	\$1,611,640	Total Liabilities	\$1,611,640

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.25%), OCTOBER 31, 1929

235 real estate loans, averaging \$4,795.17 (average rate, 6.01%): 6%, \$1,116,365; 6½%, \$6,500; 7%, \$4,000. Bonds, stocks, etc. (average rate on amount invested 3.70%).

Number of loans not over \$3,000 each, 76, amounting to \$141,065.

Gross income received during the year amounting to \$89,612.87.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2%	\$28,432 08
Oct., 1929, 2%	27,837 28
Number of deposits during year, 14,004, amounting to (accounts opened 852)	777,232 11
	\$833,501 47
Number of withdrawals during year, 9,442, amounting to (accounts closed 723)	896,323 86
Net decrease in amount due depositors (accounts increased 129)	\$62,822 39

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds

Par Value	
\$75,000 U. S. Treas. Bonds 3½s	
140,000 U. S. Treas. Bonds 3¾s	
150,000 U. S. Treas. Bonds 4¼s	
80,000 U. S. Treas. Notes 3½s	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Loans on real estate	2,000	Trust accounts	\$2,407
Deposits in savings banks	11,788	As executors, administrators, etc.	12,294
Deposits subject to check	930	Income	17
Total Assets	\$14,718	Total Liabilities	\$14,718

NEWTON — NEWTON TRUST COMPANY

Branch Offices: { 303 Walnut Street, Newtonville
Auburn Street, Auburndale
Corner Beacon Street and Institution Avenue, Newton Centre
5 Lincoln Street, Newton Highlands
1635 Beacon Street, Waban

Incorporated March 22, 1894. Began business July 12, 1894

Seward W. Jones, *President*

William M. Cahill, *Treasurer*

Board of Directors: R. W. Babson, W. F. Bacon, H. M. Biscoe, E. P. Bosson, W. M. Cahill, A. P. Carter, H. P. Converse, R. C. Dana, A. O. Fulton, T. L. Goodwin, S. H. Greene, F. J. Hale, Bartlett Harwood, F. R. Hayward, E. E. Hopkins, Samuel Hyslop, S. W. Jones, L. K. Liggett, J. F. Lothrop, E. R. Marshall, G. J. Martin, F. T. Miller, W. M. Noble, Jr., H. W. Orr, I. C. Paul, J. L. Richards, F. L. Richardson, I. S. Rowe, F. A. Schirmer, F. H. Stuart, R. C. Thompson, J. P. Westcott, Jr., G. L. White, T. W. White.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m. and 6.30 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$633,839	Capital stock	\$750,000
Other stocks and bonds	1,359,641	Surplus	750,000
Securities acquired in settlement of indebtedness	12,969	Undivided earnings, less expenses and interest paid	566,205
Loans on real estate	1,935,537	Reserved for taxes, interest, rent, etc.	46,686
Demand loans with collateral	1,599,892	Reserved for depreciation or losses	228,178
Other demand loans	185,988	Due to other banks	204,210
Time loans with collateral	1,695,135	Deposits (demand):	
Other time loans	984,014	Subject to check	7,147,553
Overdrafts	2,055	U. S. Government deposits	39,821
Banking house	280,040	Certificates of deposit	7,637
Safe deposit vaults	8,223	Certified checks	11,889
Furniture and fixtures	73,171	Treasurers' checks	199,399
Real estate by foreclosure, etc.	18,562	Deposits (time), not payable within 30 days:	
Due from reserve banks	1,057,506	Certificates of deposit	45,000
Due from other banks	295,030	Dividends unpaid	438
Cash—currency and specie	148,676	Bills payable	325,000
Checks and other cash items	27,969		
Other assets	3,769		
Total Assets	\$10,322,016	Total Liabilities	\$10,322,016

SAVINGS DEPARTMENT

Began business April 1, 1915

Investment Committee: W. F. Bacon, F. J. Hale, S. W. Jones, L. K. Liggett, J. F. Lothrop, J. L. Richards, F. L. Richardson, T. W. White.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$1,569,457	Deposits (14,237 accounts, average, \$422.00)	\$6,007,990
Loans on real estate	3,996,316	Christmas and other club deposits	29,533
Loans on personal security	975,365	Surplus:—	
Due from banks and trust companies	30,533	a. Guaranty fund (1.83% of deposits)	110,508
		b. Profit and loss	299,004
		Interest, rents, etc.	103,590
		Discount unearned	10,735
		Other liabilities	10,311
Total Assets	\$6,571,671	Total Liabilities	\$6,571,671

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.35%), OCTOBER 31, 1929

462 real estate loans, averaging \$9,228.43 (average rate, 6.03%): 6%, \$4,181,683; 7%, \$5,000; 7½%, \$65,000; 8%, \$11,950.

14 personal loans, averaging \$41,719.28 (average rate, 5.74%): 5%, \$190,325; 5½%, \$60,000; 6%, \$266,245; 6½%, \$22,500; 7%, \$21,000; 7½%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested 3.82%).

Number of loans not over \$3,000 each, 49, amounting to \$72,815.35.

Gross income received during the year amounting to \$371,398.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: April, 1929, 2½%		\$134,551	54
Oct., 1929, 2½%		138,420	75
Number of deposits during year, 41,536, amounting to (accounts opened 2,801)		3,534,560	83
		\$3,807,533	12
Number of withdrawals during year, 24,872, amounting to (accounts closed 2,002)		4,082,098	99
Net decrease in amount due depositors (accounts increased 799)		\$274,565	87

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value		Par Value		Par Value	
\$500,000 U. S. Treas. Bonds 3½%	\$6,850	United States 3½%	\$15,000	Newton 4s		
170,000 U. S. Treas. Bonds 4s	5,150	United States 4½%	35,000	Dedham 4s		
535,000 U. S. Treas. Bonds 4½%	26,000	Massachusetts 3½%	14,000	Marblehead 4s		
	200,000	Boston 4s	1,720	Millis 4s		

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$232,630	Trust accounts	\$4,532,306
Other bonds	1,401,050	Income	50,115
Stocks	1,509,273	As executors, administrators, etc.	246,461
Loans on real estate	1,254,030	Income	2,272
Loans with collateral	15,500		
Other loans	320		
Real estate owned	211,045		
Deposits in savings banks	70,833		
Deposits subject to check	134,562		
Other assets	1,911		
Total Assets	\$4,831,154	Total Liabilities	\$4,831,154

NORTH ADAMS — NORTH ADAMS TRUST COMPANY

Incorporated October 20, 1904. Began business November 22, 1904

James D. Hunter, *President*George H. Higgins, *Treasurer*

Board of Directors: Joseph Bennett, A. W. Chippendale, C. H. Cutting, G. B. Flood, G. H. Higgins, J. D. Hunter, H. J. Hewat, J. E. Magenis, W. P. McCraw, W. H. Sperry, J. E. Wall, J. H. Waterhouse.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m. and 7 to 8 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$95,481	Capital stock	\$200,000
Other stocks and bonds	415,282	Surplus	200,000
Loans on real estate	34,650	Undivided earnings, less expenses, interest and taxes paid	72,881
Demand loans with collateral	253,933	Due to other banks	132,380
Other demand loans	155,749	Deposits (demand):	
Time loans with collateral	104,845	Subject to check	951,067
Other time loans	710,129	Interest department	311,226
Banking house	46,240	Certified checks	1,314
Furniture and fixtures	15,577	Treasurers' checks	28,625
Due from reserve banks	139,242	Bills payable	200,000
Due from other banks	178	Other liabilities	15
Cash—currency and specie	55,782		
Checks and other cash items	26,818		
Other assets	43,602		
Total Assets	\$2,097,508	Total Liabilities	\$2,097,508

SAVINGS DEPARTMENT

Began business May 18, 1925

Investment Committee: G. B. Flood, G. H. Higgins, W. H. Sperry.

Deposits draw interest from the first business day of each month. Dividends are payable February 1 and August 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes . . .	\$4,450	Deposits (1,023 accounts, average, \$786.16) . . .	\$804,242
Telephone company bonds . . .	8,017	Christmas and other club deposits . . .	1,259
Gas, electric and water company bonds . . .	64,075	Surplus:—	
Bank and trust company stocks . . .	32,980	a. Guaranty fund (.67% of deposits) . . .	5,413
Loans on real estate (less \$400 due thereon) . . .	388,800	b. Profit and loss . . .	18,619
Loans on personal security . . .	333,630	Interest, rents, etc., less taxes . . .	5,018
Due from banks and trust companies . . .	2,183		
Cash and cash items . . .	416		
Total Assets . . .	\$834,551	Total Liabilities . . .	\$834,551

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.82%), OCTOBER 31, 1929

86 real estate loans, averaging \$4,345 (average rate, 6%): 6%, \$373,740.
 140 personal loans, averaging \$2,568 (average rate, 5.98%): 5%, \$9,945; 6%, \$349,701.
 Bonds, stocks, etc. (average rate on amount invested 4.52%).
 Due from banks not over \$3,000 each, 136, amounting to \$201,263.15.
 Gross income received during the year amounting to \$46,068.25.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Feb., 1929, 2¼%	\$12,786 31
Aug., 1929, 2¼%	16,356 23
Number of deposits during year, 2,371, amounting to (accounts opened 340) . . .	502,042 59
	\$531,185 13
Number of withdrawals during year, 1,504, amounting to (accounts closed 143) . . .	335,164 69
Net increase in amount due depositors (accounts increased 197) . . .	\$196,020 44

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds		Bank Stocks	
Par Value	Par Value	Par Value	
\$5,000 Conn. & Pass. Rivers 4s	\$10,000 Interstate Pub. Ser. Co. 5s	\$5,000 Wisconsin Pub. Service Corp. 5½s	
	5,000 N. J. Pow. & Lt. Co. 5s		
	10,000 N. Y. & Queens El. Lt. & Pow. Co. 5s		
Telephone Company Bonds			
\$5,000 Ill. Bell Tel. Co. 5s	5,000 Oxford El. Co. 5s	Shs.	
3,000 N. E. Tel. & Tel. Co. 5s	5,000 Pacific Gas & El. Co. 4½s	50 Atlantic Nl. Bk., Boston	
	5,000 Public Service Co. of N. H. 4½s	100 Beacon Tr. Co., Boston	
Gas, Electric and Water Company Bonds		40 Day Tr. Co., Boston	
\$5,000 Central Me. Pow. Co. 5s	5,000 Southern Cal. Ed. Co. 5s	50 First Nl. Bk., Boston	
5,000 Central Vermont Pub. Ser. Corp. 5s	5,000 Wisconsin Pow. & Lt. Co. 5s	100 Central Tr. Co., Cambridge	
		13 North Adams Nl. Bk.	
		7 Williamstown Nl. Bk.	

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds . . .	\$50,645	Trust accounts . . .	\$453,612
Other bonds . . .	291,868	Income . . .	3,441
Stocks . . .	92,879	As executors, administrators, etc. . .	23,582
Loans on real estate . . .	22,800	Income . . .	63
Real estate owned . . .	50		
Deposits in savings banks . . .	2,731		
Deposits subject to check . . .	19,725		
Total Assets . . .	\$480,698	Total Liabilities . . .	\$480,698

NORTHAMPTON — HAMPSHIRE COUNTY TRUST COMPANY

Branch Office: 139 Main Street, Florence

Incorporated March 11, 1920. Began business March 17, 1920

Ralph W. Hemenway, President

Arthur B. Witherell, Treasurer

Board of Directors: V. D. Bardwell, R. J. Belding, W. E. Caldwell, C. E. Clark, W. M. Curran, W. H. Dickinson, G. F. Edwards, E. L. Finn, R. W. Hemenway, C. H. Johnson, M. F. Manning, J. W. Mason, P. P. Mokrzecky, H. A. Moses, J. N. Pelissier, K. S. Putnam, J. C. Ryan, R. A. Warner, G. E. Williamson, G. L. Willis, A. B. Witherell.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$57,027	Capital stock	\$150,000
Other stocks and bonds	135,584	Surplus	100,000
Securities acquired in settlement of indebtedness	4,800	Undivided earnings, less expenses, interest and taxes paid	60,049
Loans on real estate	137,965	Due to other banks	7,192
Demand loans with collateral	49,369	Deposits (demand):	
Other demand loans	64,203	Subject to check	583,560
Time loans with collateral	68,194	Certificates of deposit	30,468
Other time loans	387,278	Certified checks	677
Overdrafts	213	Treasurers' checks	2,869
Banking house	50,000	Dividends unpaid	113
Furniture and fixtures	13,020	Bills payable	100,000
Due from reserve banks	17,383	Other liabilities	55
Cash—currency and specie	45,317		
Checks and other cash items	4,630		
Total Assets	\$1,034,983	Total Liabilities	\$1,034,983

SAVINGS DEPARTMENT

Began business March 17, 1920

Investment Committee: G. F. Edwards, R. W. Hemenway, J. W. Mason, A. P. Witherell.

Deposits draw interest from the first business day of each month. Dividends are payable April 1 and October 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$62,555	Deposits (6,396 accounts, average, \$261.03)	\$1,669,560
Railroad bonds and notes	191,334	Christmas and other club deposits	9,488
Telephone company bonds	97,077	Surplus:—	
Gas, electric and water company bonds	224,965	a. Guaranty fund (2.02% of deposits)	34,000
Bank and trust company stocks	6,543	b. Profit and loss	18,260
Securities acquired for debts	12,219	Interest, rents, etc., less current expenses and taxes	17,446
Loans on real estate (less \$495 due thereon)	881,049	Discount unearned	1,009
Loans on personal security	315,647	Bills payable	100,000
Real estate by foreclosure, etc.	22,724		
Due from banks and trust companies	29,763		
Cash and cash items	5,882		
Other assets	5		
Total Assets	\$1,849,763	Total Liabilities	\$1,849,763

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.54%), OCTOBER 31, 1929

178 real estate loans, averaging \$4,657.83 (average rate, 6%): 6%, \$829,095.

220 personal loans, averaging \$1,448.11 (average rate, 6%): 6%, \$318,583.

Bonds, stocks, etc. (average rate on amount invested 4.69%).

Number of loans not over \$3,000 each, 268, amounting to \$272,111.54.

Gross income received during the year amounting to \$104,706.41.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$37,324 29
Oct., 1929, 2¼%	36,493 77
Number of deposits during year, 12,678, amounting to (accounts opened 835)	821,387 56
	\$895,205 62
Number of withdrawals during year, 6,630, amounting to (accounts closed 514)	976,979 26
Net decrease in amount due depositors (accounts increased 321)	\$81,773 64

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Par Value	Par Value
\$41,900 United States 4½s	\$10,000 Illinois Central 3½s	\$28,000 Bell Tel. Co. of Penn. 5s	
10,000 Massachusetts 4s	30,000 Illinois Central 4s	15,000 Ill. Bell Tel. Co. 5s	
13,000 Whately 6s	10,000 Mil. Sparta & North W. 4s	25,000 N. E. Tel. & Tel. Co. 4½s	
Railroad Bonds		10,000 N. E. Tel. & Tel. Co. 5s	
\$5,000 Adirondack 4½s	5,000 Nash., Chatt. & St. L. 4s	10,000 N. Y. Tel. Co. 4½s	
25,000 Atch., Top. & Santa Fe 4s	8,000 N. Y. & N. E. 4s	Gas, Electric and Water Company Bonds	
10,000 Bangor & Aroostook 5s	8,000 N. Y. C. 4½s	\$5,000 Central Me. Pow. Co. 4½s	
10,000 Boston & Albany 3½s	5,000 N. Y. C. & H. R. 4½s	10,000 Central Me. Pow. Co. 5s	
5,000 Cleve., Cinn., Chi. & St. L. 4½s	15,000 Norwich & Worc. 4½s	5,000 Cleveland El. Ill. Co. 5s	
15,000 Conn. & Pass. Rivers 4s	5,000 St. P. & Duluth 4s	10,000 Commonwealth Ed. Co. 5s	
5,000 European & N. A. 4s	10,000 So. Pacific 4s	10,000 Commonwealth Ed. Co. 6s	
10,000 Great Northern 5s	10,000 Union Pacific 4s	10,000 Commonwealth El. Co. 5s	
	Telephone Company Bonds	25,000 Conn. Lt. & Pow. Co. 4½s	
	\$5,000 Am. Tel. & Tel. Co. 5s		

Par Value	Par Value	Par Value
\$10,000 Consolidated Gas Co. of Baltimore City 4½s	*\$10,000 N. Y. Pow. & Lt. Co. 4½s	\$5,000 Wisconsin Pow. & Lt. Co. 5s
5,000 Ed. El. Ill. Co. of Brook. 4s	15,000 Pacific Gas & El. Co. 4½s	
5,000 Green Mt. Pow. Corp. 5s	5,000 Pacific Gas & El. Co. 5s	
15,000 Kansas City Pow. & Lt. Co. 4½s	10,000 Rockland Lt. & Pow. Co. 4½s	Bank Stocks
10,000 N. J. Pow. & Lt. Co. 5s	10,000 San Diego Cons. Gas & El. Co. 5s	Shs.
15,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s	25,000 Southern Cal. Ed. Co. 5s	10 Day Tr. Co., Boston
	5,000 Twin State Gas & El. Co. 5½s	60 First Nl. Bk., Boston
		* Not a legal investment.

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$497	Trust accounts	\$275,056
Other bonds	33,260	Income	3,525
Stocks	187,360	As executors, administrators, etc.	13,092
Loans on real estate	3,000	Income	326
Other loans	23,150		
Real estate owned	26,000		
Deposits in savings banks	11,236		
Deposits subject to check	5,396		
Other assets	100		
Total Assets	\$291,999	Total Liabilities	\$291,999

NORWOOD — NORWOOD TRUST COMPANY

Incorporated June 6, 1917. Began business July 2, 1917

Walter F. Tilton, *President*Roland K. Bullard, *Treasurer*

Board of Directors: F. G. Allen, O. J. Barr, R. E. Bullard, F. J. Foley, T. E. Gavin, J. A. Halloran, Richmond Mayo-Smith, H. H. Miller, H. M. Plimpton, C. J. Prescott, C. B. Sanborn, W. F. Tilton.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$13,807	Capital stock	\$300,000
Other stocks and bonds	1,172,717	Surplus	300,000
Securities acquired in settlement of indebtedness	12,457	Undivided earnings, less expenses, interest and taxes paid	90,454
Demand loans with collateral	13,987	Reserved for taxes	4,857
Time loans with collateral	106,925	Reserved for depreciation or losses	44,380
Other time loans	477,741	Due to other banks	57,718
Overdrafts	1,571	Deposits (demand):	
Banking house	74,798	Subject to check	1,321,641
Safe deposit vaults	6,731	U. S. Government deposits	55,600
Furniture and fixtures	26,159	Certified checks	815
Due from reserve banks	241,643	Treasurers' checks	3,201
Due from other banks	95,578	Deposits (time), not payable within 30 days:	
Cash—currency and specie	95,318	Certificates of deposit	27,500
Checks and other cash items	369	Open accounts	30,000
Other assets	550	Dividends unpaid	85
		Notes and bills rediscounted	104,100
Total Assets	\$2,340,351	Total Liabilities	\$2,340,351

SAVINGS DEPARTMENT

Began business July 1, 1917

Investment Committee: F. G. Allen, R. E. Bullard, J. A. Halloran, W. F. Tilton.

Deposits draw interest from first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$222,366	Deposits (8,578 accounts, average, \$446.91) . . .	\$3,833,623
Railroad bonds and notes . . .	411,456	Christmas and other club deposits . . .	34,490
Street railway bonds . . .	46,643	Surplus:—	
Telephone company bonds . . .	46,154	a. Guaranty fund (1.59% of deposits) . . .	61,440
Gas, electric and water company bonds . . .	262,565	b. Profit and loss . . .	60,386
Bank and trust company stocks . . .	163,410	Interest and rents, etc.	45,225
Loans on real estate (less \$5,727 due thereon) . . .	1,758,977	Discount unearned	19,079
Loans on personal security . . .	1,114,603	Reserved for dividend and taxes . . .	37,900
Taxes, insurance, etc., paid on mortgaged properties . . .	4,832	Other liabilities	4
Due from banks and trust companies . . .	44,061		
Cash and cash items	16,884		
Other assets	196		
Total Assets	\$4,092,147	Total Liabilities	\$4,092,147

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.86%), OCTOBER 31, 1929

368 real estate loans, averaging \$4,740.34 (average rate, 5.89%): 5%, \$22,500; 5½%, \$356,875; 6%, \$1,360,018; 6½%, \$5,050.
 350 personal loans, averaging \$3,332.85 (average rate, 6.73%): 4½%, \$36,301; 5½%, \$35,050; 5¾%, \$9,000; 6%, \$338,674; 6½%, \$116,964; 7%, \$151,222; 7¼%, \$9,000; 7½%, \$470,278.
 Bonds, stocks, etc. (average rate on amount invested 4.96%).
 Number of loans not over \$3,000 each, 418, amounting to \$758,498.31.
 Gross income received during the year amounting to \$226,904.49.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2%	\$68,406 18
June, 1929, 2%	70,972 34
Number of deposits during year, 30,924, amounting to (accounts opened 1,256)	1,456,858 75
	<u>1,596,237 27</u>
Number of withdrawals during year, 13,166, amounting to (accounts closed 1,033)	1,483,044 37
Net increase in amount due depositors (accounts increased 223)	\$113,192 90

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value		Par Value	
\$108,000 U. S. Treas. Bonds 3½%		\$10,000 Louis. & Nashville 5s		\$10,000 Conn. Lt. & Pow. Co. 4½%	
10,000 Boston 4s		10,000 Maine Central 4½%		15,000 Eastern N. J. Pow. Co. 6s	
7,000 Boston 4½%		10,000 Maine Central 5s		10,000 Eastern Wis. El. Co. 6s	
1,000 Boston 4½%		10,000 Minn., St. P. & S. Ste. M. 4s		8,000 Eastern Wis. El. Co. 6½%	
10,000 Fall River 4s		5,000 N. Orleans & Mobile 6s		10,000 Empire Dist. El. Co. 5s	
10,000 Holyoke 4s		15,000 N. Y. C. & H. R. 4s		10,000 Green Mt. Pow. Corp. 5s	
7,000 Los Angeles, Cal., 4½%		10,000 N. Y. C. & H. R. 5s		10,000 Interstate Pub. Ser. Co. 4½%	
20,000 Los Angeles, Cal., 4¾%		5,000 No. Maine Seaport 5s		15,000 Lake Sup. Dist. Pow. Co. 5s	
8,000 New Bedford 4s		10,000 No. Pacific 3s		10,000 Los Angeles Gas & El. Corp. 6s	
1,000 New Bedford 4½%		30,000 No. Pacific 6s		23,000 N. B. Gas & Ed. Lt. Co. 5s	
2,000 Revere 4½%		10,000 Old Colony 5s		20,000 New England Pow. Co. 5s	
6,000 Seattle, Wash., 4½%		20,000 Pennsylvania 4½%		10,000 N. J. Pow. & Lt. Co. 5s	
1,000 Seattle, Wash., 5s		10,000 Portland Terminal 5s		10,000 Ohio Pub. Service Co. 5s	
3,000 Spokane, Wash., 4½%		35,000 So. Pacific 4s		10,000 Pacific Gas & El. Co. 4½%	
3,000 Bedford 4½%		5,000 Union Pacific 4s		5,000 Queens Borough Gas & El. Co. 4½%	
8,000 Franklin 4½%		10,000 Union Pacific 5s		25,000 Southern Cal. Ed. Co. 5s	
14,000 Norwood 4s				10,000 Turners Falls Pow. & El. Co. 5s	
2,000 Norwood 4½%				20,000 Wisconsin Pow. & Lt. Co. 5s	
Railroad Bonds		Street Railway Bonds		Bank Stocks	
\$50,000 Atch., Top. & S. F. 6 4s		\$10,000 Boston Elevated 4½%		Shs.	
5,000 Atlantic Coast Line 4s		10,000 Boston Elevated 5s		28 American Tr. Co., Boston	
10,000 Baltimore & Ohio 4½%		18,000 Boston Elevated 6s		700 First Nl. Bk., Boston	
10,000 Baltimore & Ohio 5s		8,000 West End 4s		50 Merchants Nl. Bk., Boston	
15,000 Bangor & Aroostook 5s		4,000 West End 4½%		125 Nl. Rockland Bk., Boston	
26,000 Boston & Albany 4s				500 Nl. Shawmut Bk., Boston	
10,000 Boston & Lowell 4½%				167 Old Colony Tr. Co., Boston	
5,000 C. & B. & Q. 4s					
25,000 Chi. & North Western 5s					
20,000 Delaware & Hdndon 4s					
10,000 European & N. A. 4s					
10,000 Fitchburg 5s					
15,000 Illinois Central 4s					
10,000 Illinois Central 5s					
20,000 Louis. & Nashville 4½%					
		Telephone Company Bonds			
		\$11,000 Bell Tel. Co. of Penn. 5s			
		10,000 Ill. Bell Tel. Co. 5s			
		5,000 N. E. Tel. & Tel. Co. 4s			
		21,000 N. E. Tel. & Tel. Co. 5s			
		Gas, Electric and Water Company Bonds			
		\$15,000 Central Me. Pow. Co. 5s			
		5,000 Citizens Gas Co. of Indianapolis 6s			

PITTSFIELD — BERKSHIRE LOAN AND TRUST COMPANY

Incorporated May 27, 1895. Began business July 11, 1895

Charles L. Hibbard, *President*Manson R. White, *Treasurer*

Board of Directors: W. E. Bagg, R. A. Barbour, F. X. Brugger, W. A. Burns, W. T. Butler, A. W. Eaton, B. M. England, D. F. Farrell, W. J. Foss, F. T. Francis, C. L. Hibbard, Charles McKernon, C. F. Sawyer, A. T. Treadway, M. R. White, W. A. Whittlesey.

Business hours: 9 a.m. to 3 p.m.; Fridays, 9 a.m. to 6 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$40,000	Capital stock	\$300,000
Commonwealth of Massachusetts bonds	70,950	Surplus	600,000
Other stocks and bonds	330,903	Undivided earnings, less expenses and interest paid	194,512
Loans on real estate	443,413	Reserved for interest	798
Demand loans with collateral	688,461	Reserved for depreciation or losses	1,250
Other demand loans	70,122	Deposits (demand):	
Time loans with collateral	532,598	Subject to check	2,174,177
Other time loans	1,094,706	Certificates of deposit	82,583
Overdrafts	696	Certified checks	27,653
Banking house	189,544	Treasurers' checks	3,024
Safe deposit vaults	28,778	Dividends unpaid	282
Furniture and fixtures	3,285	Bills payable	200,000
Interest accrued but not collected	16,571	Notes and bills rediscounted	196,930
Due from reserve banks	158,643	Other liabilities	229
Cash—currency and specie	84,793		
Checks and other cash items	27,975		
Total Assets	\$3,781,438	Total Liabilities	\$3,781,438

SAVINGS DEPARTMENT

Began business September 1, 1923

Investment Committee: R. A. Barbour, D. F. Farrell, W. J. Foss.

Deposits draw interest from the first day of each month. Dividends are payable February 1 and August 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$16,000	Deposits (4,351 accounts, average, \$822.33)	\$3,587,959
Railroad bonds and notes	10,968	Christmas and other club deposits	11,344
Street railway bonds	464	Surplus:—	
Telephone company bonds	4,790	a. Guaranty fund (.93% of deposits)	33,444
Gas, electric and water company bonds	30,594	b. Profit and loss	29,010
Bank and trust company stocks	64,501	Interest, rents, etc., less current expenses and taxes	28,594
Loans on real estate (less \$14,950 due thereon)	2,389,234	Discount unearned	8,112
Loans on personal security	1,164,550	Other liabilities	15
Due from banks and trust companies	16,681		
Cash and cash items	696		
Total Assets	\$3,698,478	Total Liabilities	\$3,698,478

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.04%), OCTOBER 31, 1929

403 real estate loans, averaging \$5,930.10 (average rate, 6%): 6%, \$2,389,834.

264 personal loans, averaging \$4,485.55 (average rate, 6.35%): 5%, \$6,000; 5½%, \$7,000; 6%, \$685,636; 6½%, \$173,708; 7%, \$359,844.

Bonds, stocks, etc. (average rate on amount invested 3.89%).

Number of loans not over \$3,000 each, 336, amounting to \$458,243.32.

Gross income received during the year amounting to \$219,989.44.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Feb., 1929, 2¼%	\$71,900 93
Aug., 1929, 2¼%	77,442 98
Number of deposits during year, 13,387, amounting to (accounts opened 1,219)	1,709,494 05
Number of withdrawals during year, 7,660, amounting to (accounts closed 736)	1,858,837 96
	1,635,025 45
Net increase in amount due depositors (accounts increased 483)	\$223,812 51

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 192

Public Funds		Telephone Company Bonds	Par Value
Par Value		Par Value	
\$6,000 Richmond 5s		\$1,000 N. E. Tel. & Tel. Co. 4s	\$5,000 Los Angeles Gas & El. Corp. 5½s
10,000 West Stockbridge 6s		2,000 N. E. Tel. & Tel. Co. 4½s	5,000 New England Pow. Co. 5s
		2,000 N. E. Tel. & Tel. Co. 5s	5,000 Southern Cal. Ed. Co. 5s
Railroad Bonds		Gas, Electric and Water Company Bonds	Bank Stocks
\$5,000 Bangor & Aroostook 4s		\$6,000 Eastern N. J. Pow. Co. 5½s	Shs.
5,000 N. Y. C. & H. R. 4s		5,000 Green Mt. Pow. Corp. 5s	25 Atlantic Nl. Bk., Boston
5,000 No. Pacific 3s		5,000 Lake Sup. Dist. Pow. Co. 5s	50 Day Tr. Co., Boston
Street Railway Bonds			268 First Nl. Bk., Boston
\$500 Boston Elevated 5s			300 Nl. Shawmut Bk., Boston
			50 United States Tr. Co., Boston

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$6,564	Trust accounts	\$1,545,998
Other bonds	147,245	Income	14,161
Stocks	654,514	As executors, administrators, etc.	124,324
Loans on real estate	562,298	Income	2,111
Loans with collateral	24,600		
Other loans	13,983		
Real estate owned	137,260		
Deposits in savings banks	76,607		
Deposits subject to check	49,481		
Other assets	14,042		
Total Assets	\$1,686,594	Total Liabilities	\$1,686,594

QUINCY — GRANITE TRUST CO.

**Branch Offices: 80A Beale Street, Wollaston
436 Hancock Street, North Quincy**

Incorporated June 7, 1912. Began business July 1, 1912

Theophilus King, *President*

W. J. Martin, *Treasurer*

Board of Directors: C. W. Bailey, W. L. Barrell, F. W. Crane, H. H. Kerr, Delcevare King, Theophilus King, W. J. Martin.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$152,895	Capital stock	\$150,000
Commonwealth of Massachusetts bonds	43,200	Surplus	1,600,000
Other stocks and bonds	3,106,672	Undivided earnings, less expenses, interest and taxes paid	69,409
Securities acquired in settlement of indebtedness	1,305	Reserved for taxes, interest, rent, etc.	44,317
Loans on real estate	246,621	Deposits (demand):	
Demand loans with collateral	120,000	Subject to check	2,817,173
Other demand loans	182,227	Certificates of deposit	16,886
Time loans with collateral	248,283	Certified checks	938
Other time loans	847,425	Treasurers' checks	3,524
Overdrafts	398	Deposits (time), not payable within 30 days:	
Furniture and fixtures	1	Certificates of deposit	324,086
Interest accrued but not collected	48,115	Dividends unpaid	30
Due from other banks	443,413	Bills payable	700,000
Cash—currency and specie	242,557	Other liabilities	87
Checks and other cash items	41,076		
Other assets	2,262		
Total Assets	\$5,726,450	Total Liabilities	\$5,726,450

SAVINGS DEPARTMENT

Began business March 31, 1925

Investment Committee: F. W. Crane, Delcevare King, Theophilus King.

Deposits draw interest from the first day of each month. Dividends are payable April 10 and October 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$91,192	Deposits (8,938 accounts, average, \$406.02) . . .	\$3,628,978
Railroad bonds and notes . . .	72,437	Christmas and other club deposits . . .	19,186
Street railway bonds . . .	54,810	Surplus:—	
Telephone company bonds . . .	20,088	a. Guaranty fund (2.88% of deposits) . . .	105,000
Gas, electric and water company bonds . . .	242,335	b. Profit and loss . . .	67,179
Bank and trust company stocks . . .	396,345	Interest, rents, etc., less current ex-	
Loans on real estate (less \$800 due thereon) . . .	2,252,785	penses and taxes . . .	3,580
Loans on personal security . . .	686,358	Discount unearned . . .	3,200
Due from banks and trust companies . . .	24,722	Reserved for dividend . . .	18,000
Cash and cash items . . .	4,351		
Total Assets . . .	\$3,845,123	Total Liabilities . . .	\$3,845,123

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.93%, OCTOBER 31, 1929)

381 real estate loans, averaging \$5,927.98 (average rate, 6%): 6%, \$2,243,560; 7%, \$15,000.
 286 personal loans, averaging \$3,021.58 (average rate, 6.44%): 5%, \$62; 5½%, \$5,500; 5¾%, \$18,000;
 6%, \$452,184; 6½%, \$81,025; 7%, \$252,205; 7½%, \$22,123; 8%, \$33,075.
 Bonds, stocks, etc. (average rate on amount invested 5.13%).
 Number of loans not over \$3,000 each, 307, amounting to \$336,045.47.
 Gross income received during the year amounting to \$221,606.54.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼% . . .	\$65,348 36
Oct., 1929, 2¼% . . .	70,032 22
Number of deposits during year, 33,282, amounting to (accounts opened 3,112) . . .	2,533,189 51
	\$2,668,570 09
Number of withdrawals during year, 17,503, amounting to (accounts closed 1,223) . . .	2,078,935 98
Net increase in amount due depositors (accounts increased 1,889) . . .	\$589,634 11

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Bank Stocks	
Par Value		Shs.	
\$25,000 U. S. Treas. Bonds 4¼s	\$20,000 East. N. J. Pow. Co. 6s	5 Gloucester S. D. & Tr. Co.	
63,000 Massachusetts 3½s	18,000 Eastern Wis. El. Co. 6s	97 Essex Nl. Bk., Haverhill	
	21,000 Eastern Wis. El. Co. 6½s	51 First Nl. Bk., Haverhill	
	20,000 Interstate Pub. Ser. Co. 4½s	130 Haverhill Tr. Co.	
Railroad Bonds	5,000 Los Angeles Gas & El. Corp. 5½s	25 Merrimack Nl. Bk., Haverhill	
\$15,000 Bangor & Aroostook 4s	27,000 Ohio Pub. Service Co. 6s	21 Merchants Tr. Co., Lawrence	
10,000 Bangor & Aroostook 5s	7,000 Ohio Pub. Service Co. 7½s	30 Lowell Tr. Co.	
5,000 Chi. & No. Western 3½s	20,000 Pacific Gas & El. Co. 6s	7 Old Lowell Nl. Bk.	
5,000 Chi. & No. Western 4s	10,000 Pacific Gas & El. Co. 5½s	70 Melrose Tr. Co.	
10,000 Chi. & No. Western 4½s	6,000 San Diego Cons. Gas & El. Co. 6s	19 Milford Nl. Bk.	
15,000 Chi. & North Western 5s	10,000 Southern Cal. Ed. Co. 5s	527 Merchants Nl. Bk., New Bedford	
5,000 N. Y. C. & H. R. 5s	30,000 Wisconsin Pub. Service Corp. 6s	272 Safe Deposit Nl. Bk., New Bedford	
10,000 No Maine Seaport 5s		5 Old Colony Nl. Bk., Plymouth	
5,000 No. Pacific 6s		1 First Nl. Bk., Provincetown	
		5 Randolph Nl. Bk., Vt.	
Street Railway Bonds		10 Highland Tr. Co., Somerville	
\$20,000 Boston Elevated 5s		4 Crocker Nl. Bk., Turners Falls	
10,000 Boston Elevated 6s		20 Ware Tr. Co.	
5,000 Holyoke 5s		8¼ Worcester Co. Nl. Bk., Worcester	
15,000 Holyoke 6s		110 Thames Nl. Bk., Norwich, Conn.	
5,000 West End 5s		50 City Nl. Bk., Belfast, Me.	
		26 Somersworth Nl. Bk., N. H.	
Telephone Company Bonds		2 Nl. Bk. of Commerce, Providence, R. I.	
\$5,000 Bell Tel. Co. of Penn. 5s		20 Brandon Nl. Bk., Vt.	
15,000 Ill. Bell Tel. Co. 5s		125 Vermont Peoples Nl. Bk., Brattleboro, Vt.	
		15 Nl. Black River Bk., Proctorsville, Vt.	
Gas, Electric and Water Company Bonds		20 Nl. Bk. of Newbury, Wells River, Vt.	
\$14,000 California Oregon Pow. Co. 6s			
2,000 Central Me. Pow. Co. 5½s			
10,000 Cent. Vermont Pub. Ser. Corp. 5s			
6,000 Conn. Lt. & Pow. Co. 7s			
5,000 Eastern N. J. Pow. Co. 5½s			

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds . . .	\$100	Trust accounts . . .	\$5,193,729
Other bonds . . .	26,962	Income . . .	4,076
Stocks . . .	5,018,402	As executors, administrators, etc. . .	65,120
Loans on real estate . . .	128,000	Income . . .	435
Loans with collateral . . .	2,200		
Real estate owned . . .	44,600		
Deposits in savings banks . . .	25,658		
Deposits subject to check . . .	8,198		
Other assets . . .	9,240		
Total Assets . . .	\$5,263,360	Total Liabilities . . .	\$5,263,360

QUINCY — QUINCY TRUST COMPANY

Branch Office: 415 Hancock Street

Incorporated September 27, 1915. Began business December 15, 1915

Herbert E. Curtis, *President*John S. Gwinn, *Treasurer*

Board of Directors: P. E. Barbour, G. L. Barnes, C. R. Bergin, Joseph Bishop, C. I. Campbell, W. J. Connell, S. H. Couch, H. E. Curtis, John Curtis, F. H. Foy, J. J. Gallagher, C. L. Gilliatt, A. C. Hastings, Jr., A. L. Hayden, John Horrigan, J. F. Hunt, J. W. Kapples, G. H. Lowe, Jr., F. W. Norris, W. H. North, D. B. Reardon, A. H. Remick, James Robbie, E. J. Sandberg, L. W. Taylor, F. L. Zoller.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 10 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$60,928	Capital stock	\$250,000
Other stocks and bonds	744,242	Surplus	150,000
Loans on real estate	91,634	Undivided earnings, less expenses, interest and taxes paid	72,922
Demand loans with collateral	107,553	Reserved for interest	3,976
Other demand loans	75,246	Due to other banks	17,710
Time loans with collateral	453,192	Deposits (demand):	
Other time loans	1,002,607	Subject to check	2,153,873
Overdrafts	3,744	U. S. Government deposits	4,087
Banking house	155,053	Certificates of deposit	107,337
Furniture and fixtures	31,545	Certified checks	8,386
Real estate by foreclosure, etc.	6,102	Treasurers' checks	10,231
Due from reserve banks	303,402	Deposits (time), not payable within 30 days:	
Due from other banks	31,980	Certificates of deposit	127,680
Cash—currency and specie	201,262	Dividends unpaid	3,375
Checks and other cash items	10,261	Notes and bills rediscounted	370,595
Other assets	1,421		
Total Assets	\$3,280,172	Total Liabilities	\$3,280,172

SAVINGS DEPARTMENT

Began business December 15, 1915

Investment Committee: P. E. Barbour, G. L. Barnes, C. I. Campbell, S. H. Couch, H. E. Curtis, J. J. Gallagher, C. L. Gilliatt, G. H. Lowe, Jr., D. B. Reardon, A. H. Remick, James Robbie, F. L. Zoller.

Deposits draw interest from the first business day of each month. Dividends are payable April 15, October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$101,320	Deposits (8,929 accounts, average, \$320.71)	\$2,863,628
Railroad bonds and notes	77,356	Christmas and other club deposits	58,119
Street railway bonds	13,948	Surplus:—	
Telephone company bonds	5,974	a. Guaranty fund (1.86% of deposits)	54,300
Gas, electric and water company bonds	84,551	b. Profit and loss	17,241
Bank and trust company stocks	159,549	Interest, rents, etc., less current expenses and taxes	40,831
Loans on real estate (less \$12,960 due thereon)	1,961,846	Discount unearned	2,207
Loans on personal security	542,701		
Real estate by foreclosure, etc.	4,973		
Due from banks and trust companies	71,920		
Cash and cash items	12,116		
Other assets	72		
Total Assets	\$3,036,326	Total Liabilities	\$3,036,326

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.89%), OCTOBER 31, 1929

386 real estate loans, averaging \$5,160 (average rate, 6.01%): 6%, \$1,974,606; 7%, \$5,000; 8%, \$12,400.
 268 personal loans, averaging \$2,833 (average rate, 6.32%): 5%, \$300; 5½%, \$31,600; 6%, \$466,088; 6½%, \$98,361; 7%, \$60,387; 7¼%, \$27,000; 7½%, \$68,800; 8%, \$6,933.
 Bonds, stocks, etc. (average rate on amount invested 4.77%).
 Number of loans not over \$3,000 each, 303, amounting to \$334,696.99.
 Gross income received during the year amounting to \$185,836.35.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	\$58,953 22
Oct., 1929, 2¼%	60,493 15
Number of deposits during year, 26,981, amounting to (accounts opened 2,008)	1,571,274 39
	\$1,690,720 76
Number of withdrawals during year, 17,312, amounting to (accounts closed 1,612)	1,575,934 32
Net increase in amount due depositors (accounts increased 396)	\$114,786 44

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value	Par Value	
Par Value		\$5,000 Minn., St. P. & S. Ste. M.		\$10,000 Lake Sup. Dist. Pow. Co.	
\$53,500 United States 4 1/8s		4s		5s	
10,000 Amarillo, Tex., 4 1/8s		5,000 Nash., Flor. & Shef. 5s		10,000 Ohio Pub. Service Co. 5s	
5,000 Bristol, Conn., 4 1/8s		5,000 N. Y. C. & H. R. 4s		10,000 Ozark Pow. & Water Co.	
5,000 Los Angeles, Cal., 4 3/8s		4,000 So. & No. Alabama 5s		5s	
3,000 Los Angeles, Cal., 5s		5,000 Union Pacific 4s		5,000 Pacific Gas & El. Co. 5s	
11,000 Miami, Fla., 5s				5,000 San Diego Cons. Gas & El.	
6,000 Quincy 4s				Co. 6s	
2,000 So. Hadley 4s				5,000 Southern Cal. Ed. Co. 5s	
6,000 Westford 4 1/8s				10,000 Twin State Gas & El. Co.	
				5 1/2s	
				5,000 Wisconsin Pow. & Lt. Co.	
				5s	
Railroad Bonds		Street Railway Bonds		Bank Stocks	
\$6,000 Baltimore & Ohio 5s		\$5,000 Boston Elevated 4 1/2s		Shs.	
5,000 Boston & Albany 4s		6,000 Boston Elevated 5s		185 Beacon Tr. Co., Boston	
13,000 Boston & Maine 5s		4,000 West End 5s		240 Federal Reserve Bk., Boston	
3,000 Boston & Maine 6-5s				956 First Nl. Bk., Boston	
1,000 Boston & Maine 7-5s				125 Nl. Shawmut Bk., Boston	
7,000 Boston, R. B. & Lynn 6s				120 Second Nl. Bk., Boston	
4,000 Chi. & North Western 5s				400 United States Tr. Co., Boston	
7,000 Mahoning Coal 5s				75 Merchants Nl. Bk., New Bedford	
5,000 Maine Central 4 1/2s					
5,000 Maine Central 5s					
5,000 Mich. Cent.-D. & B. City					
5s					
Telephone Company Bonds		Gas, Electric and Water Company Bonds			
\$1,000 N. E. Tel. & Tel. Co. 4s		\$5,000 Central Me. Pow. Co. 5s			
5,000 N. E. Tel. & Tel. Co. 4 1/2s		5,000 Consumers Pow. Co. 4 1/2s			
		5,000 East. N. J. Pow. Co. 5s			
		5,000 Empire Dist. El. Co. 5s			
		5,000 Green Mt. Pow. Corp. 5s			

RANDOLPH — RANDOLPH TRUST COMPANY

Incorporated April 9, 1915. Began business July 9, 1915

Louis E. Flye, *President*

James V. Donovan, *Treasurer*

Board of Directors: J. B. Brennan, W. P. Brennan, C. L. Clafl, J. V. Donovan, L. E. Flye, P. H. Fraher, C. D. Hill, A. H. Holbrook, A. W. Howard, J. T. Leahy, M. E. Leahy, W. C. Low, D. S. Lyons, W. F. McAuliffe, J. B. McNeil, J. F. Megley, R. B. Newcomb, W. U. Sherman, E. C. Young, M. E. Young.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$19,390	Capital stock	\$100,000
Commonwealth of Massachusetts bonds	1,946	Surplus	70,000
Other stocks and bonds	196,604	Undivided earnings, less expenses, interest and taxes paid	1,591
Securities acquired in settlement of indebtedness	400	Due to other banks	17,692
Loans on real estate	156,124	Deposits (demand):	
Demand loans with collateral	78,584	Subject to check	368,867
Other demand loans	23,280	Certificates of deposit	33,500
Time loans with collateral	42,770	Certified checks	102
Other time loans	93,741	Deposits (time), not payable within 30 days:	
Overdrafts	167	Certificates of deposit	47,139
Banking house	11,700	Bills payable	50,000
Safe deposit vaults	1	Other liabilities	74
Furniture and fixtures	1,471		
Real estate by foreclosure, etc.	4,773		
Due from reserve banks	36,545		
Cash—currency and specie	21,261		
Checks and other cash items	208		
Total Assets	\$688,965	Total Liabilities	\$688,965

SAVINGS DEPARTMENT

Began business July 9, 1915

Investment Committee: J. B. Brennan, L. E. Flye, C. D. Hill, J. T. Leahy, J. F. Megley, W. U. Sherman.

Deposits draw interest from the fifth day of each month. Dividends are payable April 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$3,000	Deposits (1,958 accounts, average, \$323.91)	\$634,216
Railroad bonds and notes	46,758	Christmas and other club deposits	4,976
Street railway bonds	28,977	Surplus:—	
Gas, electric and water company bonds	2,090	a. Guaranty fund (1.88% of deposits)	12,000
Bank and trust company stocks	41,460	b. Profit and loss	22,875
Loans on real estate	417,555	Interest, rents, etc., less taxes	3,962
Loans on personal security	120,692	Discount unearned	75
Real estate by foreclosure, etc.	9,360	Other liabilities	12
Due from banks and trust companies	7,712		
Cash and cash items	512		
Total Assets	\$678,116	Total Liabilities	\$678,116

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6%), OCTOBER 31, 1929

150 real estate loans, averaging \$2,810 (average rate, 6.38%): 6%, \$248,000; 6½%, \$54,260; 7%, \$106,095; 8%, \$13,250.

60 personal loans, averaging \$2,645 (average rate, 6.07%): 5½%, \$7,000; 6%, \$136,854; 7%, \$14,602; 8%, \$300.

Bonds, stocks, etc. (average rate on amount invested 5.12%).

Number of loans not over \$3,000 each, 135, amounting to \$191,627.26.

Gross income received during the year amounting to \$50,905.78.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2¼%	.	.	.	.	.	\$12,905	89
Oct., 1929, 2½%	.	.	.	.	.	14,520	02
Number of deposits during year, 3,343, amounting to (accounts opened 309)	.	.	.	.	.	329,686	68
						\$357,112	59
Number of withdrawals during year, 2,695, amounting to (accounts closed 254)	.	.	.	.	.	317,748	74
Net increase in amount due depositors (accounts increased 55)	.	.	.	.	.	\$39,363	85

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds Par Value \$2,000 Randolph 4.60% 1,000 Randolph 4 3/4s	Street Railway Bonds Par Value \$3,000 Boston Elevated 4s 7,000 Boston Elevated 4 1/2s 11,000 Boston Elevated 5s 6,000 Boston Elevated 6s 1,000 West End 4s 3,000 West End 4 1/2s	Par Value \$1,000 Public Service Co. of N. H. 5s
Railroad Bonds \$11,000 Bangor & Aroostook 5s 15,000 Maine Central 4 1/2s 3,000 Maine Central 5s 5,000 No. Maine Seaport 5s 15,000 Old Colony 5 1/2s	Gas, Electric and Water Company Bonds \$1,000 Central Me. Pow. Co. 5s	Bank Stocks Shs. 85 Atlantic Nl. Bk., Boston 185 First Nl. Bk., Boston 25 Merchants Nl. Bk., Boston 40 Second Nl. Bk., Boston 50 Canton Tr. Co. 22 Melrose Tr. Co. 10 Natick Tr. Co.

REVERE — REVERE TRUST COMPANY

Incorporated September 5, 1916. Began business December 20, 1916

Joshua Harron, *President*

G. Dwight Cabot, *Treasurer*

Board of Directors: Augustine Airola, G. D. Cabot, M. J. Clougherty, J. M. Curley, A. F. Gardella, Joshua Harron, J. J. Hurley, L. J. Louis, P. J. Murray, M. J. Porcella.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays and Saturdays, 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$15,203	Capital stock	\$200,000
Other stocks and bonds	154,803	Surplus	50,000
Securities acquired in settlement of indebtedness	3,500	Undivided earnings, less expenses, interest and taxes paid	40,275
Loans on real estate	122,092	Deposits (demand):	
Demand loans with collateral	92,439	Subject to check	454,664
Other demand loans	69,293	Certificates of deposit	15,000
Time loans with collateral	83,054	Certified checks	1,979
Other time loans	294,129	Treasurers' checks	5,765
Overdrafts	867	Deposits (time), not payable within 30 days:	
Safe deposit vaults	10,000	Certificates of deposit	10,621
Due from reserve banks	24,290	Dividends unpaid	122
Cash—currency and specie	21,426	Bills payable	60,000
Checks and other cash items	5,930	Notes and bills rediscounted	58,600
Total Assets	\$897,026	Total Liabilities	\$897,026

SAVINGS DEPARTMENT

Began business December 20, 1916

Investment Committee: G. D. Cabot, M. J. Clougherty, Joshua Harron, P. J. Murray, M. J. Porcella.

Deposits draw interest from the first day of each month. Dividends are payable January 10 and July 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$17,649	Deposits (4,201 accounts, <i>average</i> , \$219.14) . . .	\$920,621
Railroad bonds and notes . . .	35,283	Christmas and other club deposits . .	9,046
Telephone company bonds . . .	8,485	Surplus:—	
Gas, electric and water company bonds	62,963	a. Guaranty fund (1.77% of deposits)	16,500
Bank and trust company stocks . . .	98,170	b. Profit and loss . . .	10,000
Loans on real estate (less \$4,126 due thereon) . . .	486,503	Interest, rents, etc., less current ex- penses and taxes . . .	16,392
Loans on personal security . . .	182,963	Discount unearned . . .	1,256
Real estate by foreclosure, etc. . .	28,645		
Due from banks and trust companies .	36,977		
Cash and cash items . . .	16,177		
Total Assets . . .	\$973,815	Total Liabilities . . .	\$973,815

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.92%), OCTOBER 31, 1929

103 real estate loans, averaging \$4,765.81 (average rate, 6.16%): 6%, \$445,295; 7%, \$9,584; 8%, \$36,000.
 38 personal loans, averaging \$6,813.26 (average rate, 6.32%): 5%, \$7,325; 6%, \$162,889; 7%, \$90,000.
 Bonds, stocks, etc. (average rate on amount invested 4.89%).
 Number of loans not over \$3,000 each, 52, amounting to \$85,733.21.
 Gross income received during the year amounting to \$52,416.18.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2¼%	\$18,393 37
July, 1929, 2¼%	18,167 78
Number of deposits during year, 18,795, amounting to (accounts opened 1,490)	990,493 14
	\$1,027,054 29
Number of withdrawals during year, 12,555, amounting to (accounts closed 1,119)	1,047,942 00
Net decrease in amount due depositors (accounts increased 371)	\$20,887 71

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Gas, Electric and Water Com- pany Bonds	Bank Stocks
Par Value	Par Value	Shs.
\$650 United States 4¼s	\$5,000 Cent. Hudson Gas & El. Corp. 5s	285 Atlantic Nl. Bk., Boston
10,000 Miami, Fla., 5s	5,000 Central Me. Pow. Co. 5½s	170 Bk. of Commerce & Tr. Co. Boston
7,000 Revere 4½s	10,000 East. N. J. Pow. Co. 5½s	50 First Nl. Bk., Boston
Railroad Bonds	10,000 Los Angeles Gas & El. Corp. 5½s	150 Nl. Rockland Bk., Boston
\$10,000 Bangor & Aroostook 4s	10,000 Ohio Pub. Service Co. 6s	100 Nl. Shawmut Bk., Boston
2,000 Bangor & Aroostook 5s	10,000 Pacific Gas & El. Co. 5½s	47 Old Colony Tr. Co., Boston
10,000 Boston, R. B. & Lynn 6s	5,000 Southern Cal. Ed. Co. 5s	25 United States Tr. Co., Boston
5,000 Cleve., Lor. & Wheel. 4½s	5,000 Twin State Gas & El. Co. 5½s	10 State Nl. Bk., Lynn
6,000 Pennsylvania 4½s		225 Medford Tr. Co.
5,000 Pennsylvania 5s		
Telephone Company Bonds		
\$9,000 N. E. Tel. & Tel. Co. 4½s		

ROCKLAND — ROCKLAND TRUST COMPANY

Branch Office: Front Street, Scituate

Incorporated September 10, 1907. Began business September 30, 1907

Horace T. Fogg, *President*James H. Hunt, *Treasurer*

Board of Directors: W. F. Bates, T. H. Buttimer, A. H. Damon, A. W. Donovan, H. T. Fogg, L. M. Friedman,
 F. J. Geogan, W. B. James, Luther Little, H. G. Perry, A. S. Peterson, A. A. Phelps, J. F. Spence, J. J.
 Spence, W. H. Thayer, C. H. Waterman, E. F. Willcutt, C. A. Woodward, F. H. Wright, D. D. Wyman.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

Street Railway Bonds

Par Value	
\$5,000 Boston Elevated 4s	
5,000 Boston Elevated 4½s	
9,000 Boston Elevated 5s	
11,000 Boston Elevated 6s	
3,000 Eastern Mass. 4½s	
150 Eastern Mass. 6s	
10,000 West End 4s	
4,000 West End 4½s	
5,000 West End 5s	

Telephone Company Bonds

\$5,000 Am. Tel. & Tel. Co. 5s	
8,000 Bell Tel. Co. of Penn. 5s	
5,000 Ill. Bell Tel. Co. 5s	
20,000 N. E. Tel. & Tel. Co. 4½s	
1,000 N. E. Tel. & Tel. Co. 5s	

Gas, Electric and Water Company Bonds

Par Value	
\$5,000 Eastern N. J. Pow. Co. 6s	
15,000 Empire Dist. El. Co. 5s	
5,000 Green Mt. Pow. Corp. 5s	
5,000 Newburyport Gas & El. Co. 5s	
17,000 New England Pow. Co. 5s	
10,000 Ohio Pub. Service Co. 5s	
10,000 Pacific Gas & El. Co. 4½s	
10,000 Public Service Co. of N. H. 4½s	
5,000 Southern Cal. Ed. Co. 5s	
5,000 Twin State Gas & El. Co. 5½s	
5,000 Union El. Lt. & Pow. Co. 5s	

Par Value

\$5,000 Wisconsin Pow. & Lt. Co. 5s	
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Bank Stocks

Shs.	
10 Abington Nl. Bk.	
125 Atlantic Nl. Bk., Boston	
500 First Nl. Bk., Boston	
55 Merchants Nl. Bk., Boston	
150 Nl. Rockland Bk., Boston	
100 Nl. Shawmut Bk., Boston	
82 Old Colony Tr. Co., Boston	
115 Second Nl. Bk., Boston	
20 Webster & Atlas Nl. Bk., Boston	
45 Home Nl. Bk., Brockton	
45 Old Colony Nl. Bk., Plymouth	

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$19,240	Trust accounts	\$529,600
Other bonds	149,755	Income	4,072
Stocks	247,109	As executors, administrators, etc.	13,702
Loans on real estate	31,350		
Real estate owned	35,540		
Deposits in savings banks	42,292		
Deposits subject to check	9,238		
Other assets	12,850		
Total Assets	\$547,374	Total Liabilities	\$547,374

SALEM — NAUMKEAG TRUST COMPANY

Incorporated October 9, 1909. Began business October 12, 1909

George A. Vickery, *President*William O. Chapman, *Treasurer*

Board of Directors: H. P. Benson, W. D. Chapple, W. A. Chisholm, S. J. Connolly, B. E. Cox, W. T. Creese, D. A. Donahue, David Frye, H. W. Hill, E. N. Hood, Herbert Humphrey, D. S. Lynch, G. S. Parker, Francis Peabody, F. A. Poor, C. B. Price, J. C. Robson, N. G. Simonds, J. F. Smith, E. G. Sullivan, G. A. Vickery, Richard Wheatland, S. H. Wilkins, James Young, Jr.

Business hours: 8 a.m. to 1.30 p.m. Saturdays 8 a.m. to 12 m., and 6.30 to 9 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$291,194	Capital stock	\$250,000
Other stocks and bonds	524,886	Surplus	350,000
Securities acquired in settlement of indebtedness	1,701	Undivided earnings, less expenses and interest paid	204,169
Loans on real estate	124,110	Reserved for taxes and interest	16,967
Demand loans with collateral	1,261,370	Reserved for depreciation or losses	481
Other demand loans	161,204	Due to reserve banks	212,735
Time loans with collateral	658,594	Due to other banks	193,435
Other time loans	1,077,726	Deposits (demand):	
Overdrafts	1,858	Subject to check	3,575,705
Banking house	250,000	Interest department	77,852
Furniture and fixtures	3,441	Certificates of deposit	63,094
Due from reserve banks	504,209	Certified checks	1,831
Due from other banks	264,023	Treasurers' checks	22,074
Cash—currency and specie	77,007	Deposits (time), not payable within 30 days:	
Checks and other cash items	26,942	Certificates of deposit	155,348
		Dividends unpaid	9,574
		Bills payable	95,000
Total Assets	\$5,228,265	Total Liabilities	\$5,228,265

SAVINGS DEPARTMENT

Began business May 27, 1919

Investment Committee: H. P. Benson, W. D. Chapple, B. E. Cox, D. S. Lynch, G. A. Vickery, S. H. Wilkins.

Deposits draw interest from the first day of each month. Dividends are payable February 1, May 1, August 1 and November 1.

SALEM — SALEM TRUST COMPANY

Incorporated April 10, 1902. Began business February 16, 1903

John A. Deery, *President*Alfons F. Fischer, *Treasurer*

Board of Directors: G. W. Ashton, M. L. Bixby, J. A. Deery, J. J. Doherty, A. F. Fischer, Max Korn, L. B. Murphy, L. B. Pickering, J. M. Zarembski.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 6 to 8.30 p.m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$25,212	Capital stock	\$200,000
Other stocks and bonds	315,269	Surplus	10,000
Loans on real estate	37,300	Undivided earnings, less expenses and	
Demand loans with collateral	33,350	interest paid	11,865
Other demand loans	350,526	Due to other banks	32,638
Time loans with collateral	8,082	Deposits (demand):	
Other time loans	347,528	Subject to check	808,197
Overdrafts	1,394	Certificates of deposit	12,085
Safe deposit vaults	16,229	Certified checks	1,737
Furniture and fixtures	18,822	Treasurers' checks	49,387
Interest accrued but not collected	694	Deposits (time), not payable within 30	
Due from reserve banks	82,028	days:	
Due from other banks	16,035	Certificates of deposit	16,624
Cash—currency and specie	42,404	Bills payable	125,000
Checks and other cash items	20,082	Notes and bills rediscounted	47,500
Other assets	78		
Total Assets	\$1,315,033	Total Liabilities	\$1,315,033

SAVINGS DEPARTMENT

Began business October 1, 1917

Investment Committee: G. W. Ashton, M. L. Bixby, L. B. Murphy, L. B. Pickering.

Deposits draw interest from the first day of each month. Dividends are payable May 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$2,056	Deposits (7,154 accounts, average,	
Railroad bonds and notes	10,387	\$186.64)	\$1,335,220
Gas, electric and water company bonds	20,142	Christmas and other club deposits	3,276
Bank and trust company stocks	24,000	Surplus:—	
Loans on real estate	550,340	a. Guaranty fund (.90% of deposits)	12,000
Loans on personal security	712,575	b. Profit and loss	411
Real estate by foreclosure, etc.	11,312	Interest, rents, etc., less current ex-	
Due from banks and trust companies	29,664	penses and taxes	9,357
Cash and cash items	337	Other liabilities	1,044
Other assets	495		
Total Assets	\$1,361,308	Total Liabilities	\$1,361,308

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.20%), OCTOBER 31, 1929

117 real estate loans, averaging \$4,877.77 (average rate, 6.07%): 5½%, \$18,500; 6%, \$507,700; 6½%, \$1,000; 7%, \$38,500; 8%, \$5,000.

326 personal loans, averaging \$2,126.70 (average rate, 6.55%): 5½%, \$16,620; 6%, \$294,299; 6½%, \$8,150; 7%, \$361,237; 8%, \$13,000.

Bonds, stocks, etc. (average rate on amount invested 4.14%).

Number of loans not over \$3,000 each, 313, amounting to \$248,115.84.

Gross income received during the year amounting to \$74,388.89.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year:	Oct., 1928, 2¼%		\$22,839 99
	April, 1929, 2½%		24,942 43
	Oct., 1929, 2½%		27,841 24
Number of deposits during year, 9,773, amounting to (accounts opened 1,362)			701,111 83
			\$776,735 49
Number of withdrawals during year, 5,071, amounting to (accounts closed 719)			533,877 60
Net increase in amount due depositors (accounts increased 643)			\$242,857 89

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Gas, Electric and Water Company Bonds		Par Value	
Par Value		Par Value		\$2,000	Green Mt. Pow. Corp. 5s
\$2,000	Arkansas 5s	\$2,000	Cent. Vt. Pub. Service Corp. 5s	3,000	Mich. Light Co. 5s
		2,000	Cons. Gas, El. Lt. & Pow. Co. 4½s	2,000	Pacific Gas & El. Co. 5½s
		5,000	Eastern N. J. Pow. Co. 5s	2,000	Southern Cal. Ed. Co. 5s
		2,000	Eastern Wis. El. Co. 6s		
Railroad Bonds				Bank Stocks	
\$2,000	Maine Cent. 4s			Shs.	
10,000	W. Va. & Pitts. 4s			150	State Nl. Bk., Lynn

SAUGUS — SAUGUS TRUST COMPANY

Incorporated April 13, 1928. Began business June 15, 1928

Karl L. Norris, *President*

Horace C. Ramsdell, *Treasurer*

Board of Directors: R. P. Beckman, F. P. Bennett, Jr., J. L. Conway, C. E. Flynn, T. A. Garofano, A. D. Hitchings, W. E. Long, W. E. Ludden, William MacKay, K. L. Norris, H. A. B. Peckham, George Quarmby, L. D. Robbins, F. B. Sloan, W. R. Snow, Lewis Yanofsky.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 1 p.m. and 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$17,224	Capital stock	\$100,000
Other stocks and bonds	80,324	Surplus	25,000
Loans on real estate	2,200	Undivided earnings, less expenses and interest paid	7,849
Demand loans with collateral	110,000	Reserved for taxes	1,300
Time loans with collateral	100,468	Reserved for depreciation or losses	1,500
Other time loans	59,835	Due to other banks	9,871
Overdrafts	40	Deposits (demand):	
Furniture and fixtures	2,500	Subject to check	247,329
Due from reserve banks	22,803	Certificates of deposit	12,500
Cash—currency and specie	11,411	Certified checks	670
Checks and other cash items	68	Treasurers' checks	854
Total Assets	\$406,873	Total Liabilities	\$406,873

SAVINGS DEPARTMENT

Began business June 15, 1928

Investment Committee: A. D. Hitchings, W. E. Ludden, K. L. Norris, H. A. B. Peckham, F. B. Sloan.

Deposits draw interest from the first day of each month. Dividends are payable April 10 and October 10

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$5,009	Deposits (1,240 accounts, average, \$136.81)	\$169,650
Railroad bonds and notes	1,000	Christmas and other club deposits	3,049
Street railway bonds	960	Surplus:—	
Gas, electric and water company bonds	21,980	a. Guaranty fund (.24% of deposits)	406
Bank and trust company stocks	11,188	b. Profit and loss	1,023
Loans on real estate (less \$50 due thereon)	115,050	Interest, rents, etc., less current expenses and taxes	1,396
Loans on personal security	10,000	Discount unearned	333
Due from banks and trust companies	9,821		
Cash	849		
Total Assets	\$175,857	Total Liabilities	\$175,857

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL 5.81%), OCTOBER 31, 1929

38 real estate loans, averaging \$2,585.52 (average rate, 6.03%): 6%, \$90,750; 6½%, \$7,500.

1 personal loan, averaging \$25,000 (average rate, 7%): 7%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested 4.89%).

Number of loans not over \$3,000 each, 11, amounting to \$21,350.

Gross income received during the year amounting to \$5,490.79.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: April, 1929, 2%	\$1,191 25
Oct., 1929, 2%	2,275 85
Number of deposits during year, 3,923, amounting to (accounts opened 844)	258,825 27
	\$262,292 37
Number of withdrawals during year, 2,225, amounting to (accounts closed 128)	158,820 49
Net increase in amount due depositors (accounts increased 716)	\$103,471 88

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Gas, Electric and Water Company Bonds	Par Value
Par Value	Par Value	\$5,000 Wisconsin Pow. & Lt. Co.
\$5,000 U. S. Treas. Certs. 5½s	\$2,000 Cent. Maine Pow. Co. 5s	5s
	5,000 Empire Dist. El. Co. 5s	3,000 Wisconsin Pub. Ser. Corp.
	2,000 Green Mt. Pow. Corp. 5s	5½s
Railroad Bonds	2,000 Interstate Pub. Ser. Co.	
Bangor & Aroostook 5s	6½s	Bank Stocks
	3,000 Pub. Ser. Co. of N. H.	Shs.
Street Railway Bonds	4½s	50 Beacon Tr. Co., Boston
\$1,000 Boston Elevated 4½s		50 First Nl. Bk., Boston
		25 Nl. Rockland Bk., Boston

SOMERVILLE — HIGHLAND TRUST COMPANY

Branch Office: 52 Union Square

Incorporated April 4, 1917. Began business August 27, 1917

George G. Brayley, *President*

Frank P. Davis, *Treasurer*

Board of Directors: W. C. Blair, G. G. Brayley, F. M. Carter, George Cohen, J. J. Hayes, J. W. Knowles, J. O. Knox, Isaac Lappin, C. E. MacKay, A. N. Park, R. R. Rideout, C. L. Shea, M. W. White.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets	Liabilities
United States Bonds	Capital stock
Other stocks and bonds	Surplus
Loans on real estate	Undivided earnings, less expenses and
Demand loans with collateral	interest paid
Other demand loans	Due to other banks
Time loans with collateral	Deposits (demand):
Other time loans	Subject to check
Overdrafts	Certificates of deposit
Safe deposit vaults	Certified checks
Furniture and fixtures	Deposits (time), not payable within 30
Real estate by foreclosure, etc.	days
Due from reserve banks	Certificates of deposit
Due from other banks	Open accounts
Cash—currency and specie	Dividends unpaid
Other assets	Bills payable
	Notes and bills rediscounted
	Other liabilities
Total Assets	Total Liabilities
\$1,627,123	\$1,627,123

SAVINGS DEPARTMENT

Began business August 27, 1917

Investment Committee: G. G. Brayley, F. M. Carter, Isaac Lappin, R. R. Rideout, C. L. Shea.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Railroad bonds and notes . . .	\$136,533	Deposits (11,725 accounts, <i>average</i> , <i>\$365.63</i>) . . .	\$4,287,029
Street railway bonds . . .	136,663	Christmas and other club deposits . . .	21,416
Telephone company bonds . . .	20,884	Surplus:—	
Gas, electric and water company bonds . . .	555,852	<i>a.</i> Guaranty fund (<i>1.25% of deposits</i>) . . .	54,000
Bank and trust company stocks . . .	394,962	<i>b.</i> Profit and loss . . .	8,191
Loans on real estate (less \$10,866 due thereon) . . .	2,920,637	Interest, rents, etc., less current ex- penses and taxes . . .	47,599
Loans on personal security . . .	157,144	Discount unearned . . .	6,461
Real estate by foreclosure, etc. . .	163,043	Bills payable . . .	150,000
Taxes, insurance, etc., paid on mort- gaged properties . . .	318	Other liabilities . . .	1,470
Due from banks and trust companies . . .	78,839		
Cash . . .	11,270		
Other assets . . .	16		
Total Assets . . .	\$4,576,166	Total Liabilities . . .	\$4,576,166

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.78%), OCTOBER 31, 1929

350 real estate loans, averaging \$8,526.05 (average rate, 6.14%): 6%, \$2,416,981; 6½%, \$484,736; 7%, \$35,150; 8%, \$30,550; 12%, \$17,200.
 91 personal loans, averaging \$1,916.59 (average rate, 6.66%): 5½%, \$10,889; 6%, \$63,975; 6½%, \$6,000; 7%, \$68,125; 8%, \$25,421.
 Bonds, stocks, etc. (average rate on amount invested 4.82%).
 Number of loans not over \$3,000 each, 151, amounting to \$106,149.95.
 Gross income received during the year amounting to \$236,601.36.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1¼%	\$46,355 95
	April, 1929, 1¼%	48,780 54
	July, 1929, 1¼%	49,877 14
	Oct., 1929, 1¼%	52,084 65
Number of deposits during year, 33,360, amounting to (accounts opened 2,832)		2,323,350 11
		\$2,520,448 39
Number of withdrawals during year, 21,734, amounting to (accounts closed 2,397)		2,089,426 43
Net increase in amount due depositors (accounts increased 435)		\$431,021 96

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Railroad Bonds	Telephone Company Bonds	Par Value	Bank Stocks
\$32,000 Bangor & Aroostook 4s	\$2,000 Am. Tel. & Tel. Co. 5s	\$20,000 Twin State Gas & El. Co. 5½s	50 American Tr. Co., Boston
53,000 Bangor & Aroostook 5s	19,500 N. E. Tel. & Tel. Co. 5s	30,000 Wisconsin Pow. & Lt. Co. 5s	425 Atlantic Nl. Bk., Boston
5,000 Boston & Maine 6-5s		5,000 Wisconsin Pub. Service Corp. 5½s	700 Beacon Tr. Co., Boston
2,000 C., B. & Q. 4s		15,000 Wisconsin Pub. Service Corp. 6s	25 Exchange Tr. Co., Boston
2,000 Chi., Mil. & St. Paul 4s			1,402 First Nl. Bk., Boston
2,000 Great Northern 5½s			400 Nl. Rockland Bk., Boston
2,000 Lake Sh. & Mich. So. 4s			1,558 Nl. Shawmut Bk., Boston
5,000 Louis. & Nashville 5s			75 Old Colony Tr. Co., Boston
6,000 Maine Central 5s			100 Second Nl. Bk., Boston
10,000 Mil. & Northern 4½s			30 State St. Tr. Co., Boston
5,000 N. Orleans & Mobile 6s			30 United States Tr. Co., Boston
8,000 N. Y. C. & H. R. 5s			75 Central Tr. Co., Cambridge
2,000 No. Pacific 5s			
2,000 No. Pacific 6s			
5,000 Old Colony 5½s			
5,000 Sioux City & Pac. 3½s			
2,000 Union Pacific 4s			
Street Railway Bonds	Gas, Electric and Water Company Bonds		
\$10,000 Boston Elevated 4s	\$5,000 Central Me. Pow. Co. 4½s		
90,000 Boston Elevated 5s	20,000 Central Me. Pow. Co. 5s		
10,000 Boston Elevated 5½s	14,000 Consumers Pow. Co. 5s		
5,000 Boston Elevated 6s	47,000 Eastern N. J. Pow. Co. 5½s		
20,000 Holyoke 6s	6,000 Eastern N. J. Pow. Co. 6s		
3,000 West End 5s	6,000 Eastern Wis. El. Co. 6s		
	35,000 Empire Dist. El. Co. 5s		
	10,000 Green Mt. Pow. Corp. 5s		
	79,000 Lake Sup. Dist. Pow. Co. 5s		
	65,000 Los Angeles Gas & El. Corp. 5½s		
	5,000 New England Pow. Co. 5s		
	46,000 Ohio Pub. Service Co. 5s		
	10,000 Pacific Gas & El. Co. 4½s		
	62,000 Pacific Gas & El. Co. 5s		
	38,000 Public Service Co. of N. H. 5s		
	25,000 Southern Cal. Ed. Co. 5s		

SOMERVILLE — SOMERVILLE TRUST COMPANY

Branch Office: 338 Broadway, Winter Hill

Incorporated October 8, 1907. Began business November 11, 1907

Harry C. Fallis, President

Percy G. Cameron, Treasurer

Board of Directors: F. C. Alexander, C. L. Allen, F. S. Cummings, H. C. Fallis, T. I. Freeburn, J. E. Gendron, George Heintz, J. W. F. Hobbs, W. C. Mentzer, C. E. Mongan, C. M. Mowat, A. A. Perry, J. S. Pike, N. P. Reed, A. E. Sargent.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$61,488	Capital stock	\$150,000
Commonwealth of Massachusetts bonds	10,000	Surplus	150,000
Other stocks and bonds	140,419	Undivided earnings, less expenses and interest paid	68,071
Loans on real estate	473,805	Due to other banks	54,003
Demand loans with collateral	151,744	Deposits (demand):	
Other demand loans	44,106	Subject to check	1,667,280
Time loans with collateral	396,104	Certificates of deposit	37,065
Other time loans	709,786	Certified checks	16,793
Banking house	86,500	Bills payable	190,000
Safe deposit vaults	10,000		
Furniture and fixtures	13,000		
Due from reserve banks	166,092		
Due from other banks	98		
Cash—currency and specie	67,438		
Checks and other cash items	2,632		
Total Assets	\$2,333,212	Total Liabilities	\$2,333,212

SAVINGS DEPARTMENT

Began business December 23, 1912

Investment Committee: C. L. Allen, H. C. Fallis, J. E. Gendron, W. C. Mentzer, C. E. Mongan, J. S. Pike.

Deposits draw interest from the last day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$59,370	Deposits (10,482 accounts, average, \$531.59)	\$5,572,074
Railroad bonds and notes	35,875	Surplus:—	
Street railway bonds	9,981	a. Guaranty fund (1.45% of deposits)	80,858
Telephone company bonds	17,973	b. Profit and loss	7,080
Gas, electric and water company bonds	29,450	Interest, rents, etc., less current ex-	
Loans on real estate	4,225,850	penses and taxes	49,910
Loans on personal security	1,251,293	Discount unearned	29,687
Due from banks and trust companies .	75,125		
Cash	34,692		
Total Assets	\$5,739,609	Total Liabilities	\$5,739,609

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.12%), OCTOBER 31, 1929

436 real estate loans, averaging \$9,658.94 (average rate, 6%): 6%, \$4,145,299; 6½%, \$66,000.
 79 personal loans, averaging \$15,787.75 (average rate, 6.82%): 6%, \$535,632; 7%, \$67,800; 7¼%, \$54,150;
 7½%, \$589,650.
 Bonds, stocks, etc. (average rate on amount invested 4.63%).
 Number of loans not over \$3,000 each, 48, amounting to \$85,075.
 Gross income received during the year amounting to \$333,141.75.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1½%	. . . . .	\$58,478 20
	April, 1929, 1½%	. . . . .	59,760 68
	July, 1929, 1½%	. . . . .	60,011 03
	Oct., 1929, 1½%	. . . . .	67,250 65
Number of deposits during year, 32,012, amounting to (accounts opened 2,190)			2,563,711 70
			\$2,809,212 26
Number of withdrawals during year, 22,825, amounting to (accounts closed 1,800)			2,685,426 22
Net increase in amount due depositors (accounts increased 390)			\$123,786 04

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Gas, Electric and Water Company Bonds	Par Value
\$50,000 Somerville 3½%	\$5,000 Union Pacific 4s	\$5,000 Green Mt. Pow. Corp. 5s	
10,000 Marshfield 3½%		5,000 Interstate Pub. Ser. Co. 5s	
Railroad Bonds	Street Railway Bonds	15,000 Pacific Gas & El. Co. 4½%	
\$15,000 Bangor & Aroostook 4s	\$10,000 Boston Elevated 5s	5,000 Wisconsin Pow. & Lt. Co. 5s	
10,000 Bangor & Aroostook 5s	Telephone Company Bonds		
10,000 No. Maine Seaport 5s	\$4,000 Bell Tel. Co. of Penn. 5s		
	14,000 N. E. Tel. & Tel. Co. 5s		

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$2,880	Trust accounts	\$95,451
Stocks	28,708	Income	4,577
Loans on real estate	13,500	As executors, administrators, etc.	6,005
Real estate owned	45,000		
Deposits in savings banks	10,699		
Deposits subject to check	4,896		
Other assets	350		
Total Assets	\$106,033	Total Liabilities	\$106,033

SPRINGFIELD — SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY

Incorporated June 18, 1885. Began business June 1, 1886

George H. Kemater, President

Harry L. Bradley, Treasurer

Board of Directors: L. W. Besse, H. L. Bradley, E. O. Clark, H. W. Cutler, D. W. Ellis, E. G. Gaylord, G. H. Kemater, Edward Kronvall, C. E. Mackintosh, C. C. McElwain, F. H. Metcalf, W. L. Mulligan, W. S. Robinson, L. J. Scott, William Skinner, 2nd, D. V. Wallace, F. A. Woods.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Safe deposit vaults, 9 a.m. to 4 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,065,100	Capital stock	\$1,000,000
Commonwealth of Massachusetts bonds	111,750	Surplus	1,000,000
Other stocks and bonds	750,629	Undivided earnings, less expenses and interest paid	560,827
Loans on real estate	1,137,500	Reserved for taxes and interest	47,687
Demand loans with collateral	1,010,144	Reserved for depreciation or losses	39,145
Other demand loans	726,795	Due to other banks	945,215
Time loans with collateral	2,355,228	Deposits (demand):	
Other time loans	2,047,134	Subject to check	5,911,805
Overdrafts	1,775	For payment of coupons	5,043
Banking house	100,000	Certificates of deposit	307,113
Furniture and fixtures	10,000	Certified checks	29,048
Real estate by foreclosure, etc.	1,690	Treasurers' checks	29,167
Due from reserve banks	1,342,852	Deposits (time), not payable within 30 days:	
Due from other banks	92,367	Certificates of deposit	1,248,501
Cash—currency and specie	316,087	Dividends unpaid	130
Checks and other cash items	54,250	Other liabilities	105
Other assets	185		
Total Assets	\$11,123,786	Total Liabilities	\$11,123,786

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$2,833,787	Trust accounts	\$36,107,036
Other bonds	7,532,908	Income	249,159
Stocks	18,471,335	As executors, administrators, etc.	4,109,886
Loans on real estate	8,843,948		
Loans with collateral	11,250		
Other loans	178,804		
Real estate owned	1,398,769		
Deposits in savings banks	488,697		
Deposits subject to check	633,619		
Life insurance policies	19,503		
Other assets	53,461		
Total Assets	\$40,466,081	Total Liabilities	\$40,466,081

SPRINGFIELD — UNION TRUST COMPANY OF SPRINGFIELD, MASSACHUSETTS

Incorporated January 5, 1906. Began business January 6, 1906

William E. Gilbert, *President*William H. Haskins, *Treasurer*

Board of Directors: H. C. Beaver, H. R. Bemis, C. W. Bosworth, H. L. Bowles, Phelps Brown, E. D. Bugbee, S. R. Carlisle, E. A. Carter, P. N. Case, E. F. Collins, H. A. Colwell, E. T. Davis, G. H. Empsall, H. G. Fisk, W. E. Gilbert, Dwight Gilmore, W. H. Haskins, G. M. Hendee, G. M. Holbrook, H. E. Hosley, E. J. Mahoney, W. P. Porter, P. C. Powers, C. C. Ramsdell, W. R. Reid, F. C. Rice, R. M. Sanford, W. F. Smith, L. S. Storrs, W. W. Tapley, E. C. Whiting, N. D. Winter.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$1,000,000	Capital stock	\$1,000,000
Other stocks and bonds	649,372	Surplus	1,000,000
Loans on real estate	682,580	Undivided earnings, less expenses, interest and taxes paid	935,421
Demand loans with collateral	713,706	Reserved for taxes and interest	45,121
Other demand loans	53,012	Due to other banks	30,578
Time loans with collateral	6,850,811	Deposits (demand):	
Other time loans	5,998,093	Subject to check	13,505,638
Overdrafts	4,647	Certificates of deposit	572,117
Banking house	250,000	Certified checks	44,950
Real estate by foreclosure, etc.	50,000	Treasurers' checks	55,079
Due from reserve banks	1,400,043	Deposits (time), not payable within 30 days:	
Due from other banks	46,477	Certificates of deposit	711,057
Cash—currency and specie	471,183	Open accounts	380,875
Checks and other cash items	110,766	Other liabilities	4
Other assets	150		
Total Assets	\$18,280,840	Total Liabilities	\$18,280,840

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$452,402	Trust accounts	\$24,240,286
Other bonds	3,982,167	Income	170,331
Stocks	10,339,610	As executors, administrators, etc.	1,773,889
Loans on real estate	9,768,476	Other liabilities	22,502
Other loans	251,839		
Real estate owned	821,756		
Deposits in savings banks	90,775		
Deposits subject to check	437,594		
Life insurance policies	5,289		
Other assets	57,100		
Total Assets	\$26,207,008	Total Liabilities	\$26,207,008

SPRINGFIELD — WESTERN MASSACHUSETTS BANK AND TRUST COMPANY

Branch Office: 794 State Street

Incorporated November 30, 1914. Began business September 16, 1915

Carlos W. Tyler, *President*Frank N. Hughes, *Treasurer*

Board of Directors: H. A. Bellows, J. T. Brown, A. H. Chapin, Jr., H. M. Clark, Jr., R. S. Clark, F. P. Donahue, G. S. Emerson, M. P. Gilbert, F. S. Hatch, F. N. Hughes, Otto Kolstad, C. F. Munder, W. S. Robinson, R. M. Seabury, A. E. Taylor, C. W. Tyler.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 8.30 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$402,569	Capital stock	\$350,000
Securities acquired in settlement of indebtedness	48,016	Undivided earnings, less expenses and interest paid	42,303
Loans on real estate	276,742	Reserved for interest	18,033
Demand loans with collateral	265,279	Due to other banks	25,946
Other demand loans	20,605	Deposits (demand):	
Time loans with collateral	941,823	Subject to check	1,814,983
Other time loans	1,268,566	Interest department	1,606,232
Overdrafts	119	For payment of coupons	356
Furniture and fixtures	18,295	Certificates of deposit	81,785
Real estate by foreclosure, etc.	129,959	Certified checks	5,735
Interest accrued but not collected	15,827	Treasurers' checks	29,029
Due from reserve banks	492,893	Deposits (time), not payable within 30 days:	
Cash—currency and specie	125,599	Certificates of deposit	70,408
Checks and other cash items	37,073	Dividends unpaid	83
Other assets	1,898	Other liabilities	370
Total Assets	\$4,045,263	Total Liabilities	\$4,045,263

SAVINGS DEPARTMENT

Began business September 13, 1922

Investment Committee: R. S. Clark, F. S. Hatch, W. S. Robinson.

Christmas club deposits only.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$14,639	Christmas and other club deposits	\$24,832
Railroad bonds and notes	10,300	Surplus:—	
Due from banks and trust companies	254	b. Profit and loss	361
Total Assets	\$25,193	Total Liabilities	\$25,193

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.21%), OCTOBER 31, 1929

12 personal loans, averaging \$4,580 (average rate, 6.34%); 6%, \$36,310; 7%, \$18,650.

Bonds, stocks, etc. (average rate on amount invested 4.62%).

Number of loans not over \$3,000 each, 2, amounting to \$4,700.

Gross income received during the year amounting to \$7,749.72.

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Railroad Bonds
Par Value		\$13,550 United States 4½s	Par Value
\$1,250 United States 3½s			\$10,000 Pennsylvania 4½s

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Loans on real estate	\$10,238	Trust accounts	\$1,134
Other loans	475	As executors, administrators, etc.	10,890
Deposits in savings banks	1,134	Income	1,247
Deposits subject to check	1,424		
Total Assets	\$13,271	Total Liabilities	\$13,271

STONEHAM — STONEHAM TRUST COMPANY

Incorporated November 27, 1916. Began business December 4, 1916

Oliver W. Richardson, *President*

Alton W. Ridley, *Treasurer*

Board of Directors: W. D. Brackett, Joseph Butler, Andrew Christensen, W. S. Folant, H. H. Holden, J. H. Kerrigan, F. E. Learned, T. E. McKenna, H. H. Richardson, O. W. Richardson, W. H. White.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks and bonds	\$155,626	Capital stock	\$50,000
Loans on real estate	72,092	Surplus	40,000
Demand loans with collateral	16,729	Undivided earnings, less expenses and interest paid	35,769
Other demand loans	37,182	Due to other banks	18,212
Time loans with collateral	77,874	Deposits (demand):	
Other time loans	197,820	Subject to check	426,913
Overdrafts	39	U. S. Government deposits	856
Safe deposit vaults	7,175	Certificates of deposit	6,880
Furniture and fixtures	15,408	Certified checks	3,503
Due from reserve banks	42,568	Treasurers' checks	1,994
Cash—currency and specie	25,908	Dividends unpaid	20
Checks and other cash items	468	Bills payable	65,000
Other assets	258		
Total Assets	\$649,147	Total Liabilities	\$649,147

SAVINGS DEPARTMENT

Began business December 4, 1916

Investment Committee: T. E. McKenna, O. W. Richardson, W. H. White.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$20,337	Deposits (2,983 accounts, average, \$221.11)	\$659,559
Railroad bonds and notes	31,544	Christmas and other club deposits	5,362
Street railway bonds	11,959	Surplus:—	
Telephone company bonds	5,000	a. Guaranty fund (1.71% of deposits)	11,362
Gas, electric and water company bonds	110,100	b. Profit and loss	2,978
Bank and trust company stocks	25,733	Interest, rents, etc., less current expenses and taxes	6,183
Loans on real estate	451,745	Discount unearned	547
Loans on personal security	21,190		
Due from banks and trust companies	7,182		
Cash and cash items	1,101		
Other assets	100		
Total Assets	\$685,991	Total Liabilities	\$685,991

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.79%), OCTOBER 31, 1929

117 real estate loans, averaging \$3,892.16 (average rate, 6.03%): 6%, \$440,183; 7%, \$15,200.
 20 personal loans, averaging \$3,925.25 (average rate, 6.98%): 4½%, \$1,100; 6%, \$15,790; 6½%, \$18,415; 7%, \$200; 7½%, \$33,000; 8%, \$10,000.
 Bonds, stocks, etc. (average rate on amount invested 4.85%).
 Number of loans not over \$3,000 each, 63, amounting to \$107,910.
 Gross income received during the year amounting to \$42,457.40.

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Jan., 1929, 1%	. . . . .	\$6,387	22
	April, 1929, 1%	. . . . .	6,595	09
	July, 1929, 1%	. . . . .	6,273	66
	Oct., 1929, 1%	. . . . .	6,458	70
Number of deposits during year, 8,645, amounting to (accounts opened 637)		. . . . .	386,018	58
			\$411,734	21
Number of withdrawals during year, 5,423, amounting to (accounts closed 489)		. . . . .	416,430	06
Net decrease in amount due depositors (accounts increased 148)		. . . . .	\$4,695	85

Public Funds

Par Value
\$5,000 Oregon 4 1/4s
5,000 Detroit, Mich., 4s
10,000 Miami, Fla., 5s

Railroad Bonds
\$6,000 Aroostook North. 5s
5,000 Bangor & Aroostook 5s
1,000 Boston, R. B. & Lynn 6s
5,000 Delaware & Hudson 4s
5,000 Minn., St. P. & S. Ste. M.
5s
5,000 No. Maine Seaport 5s
5,000 No. Pacific 6s

Street Railway Bonds
\$3,000 Boston Elevated 4 1/2s
8,000 Boston Elevated 5s

Par Value

\$1,000 West End 5s

Telephone Company Bonds

\$5,000 Ill. Bell Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$5,000 Central Me. Pow. Co. 4 1/8s
5,000 Citizens Gas Co. of Indianapolis 5s
5,000 Eastern Wis. El. Co. 6s
10,000 Green Mt. Pow. Corp. 5s
10,000 Interstate Pub. Ser. Co. 5s
10,000 Lake Sup. Dist. Pow. Co. 5s
5,000 Los Angeles Gas & El. Corp. 5 1/8s

Par Value

\$5,000 Los Angeles Gas & El.
Corp. 6s
5,000 Ohio Pub. Service Co. 5s
4,000 Old Colony Gas Co. 5s
10,000 Pacific Gas & El. Co. 4½s
10,000 Public Service Co. of
N. H. 4½s
10,000 Southern Cal. Ed. Co. 5s
5,000 Wisconsin Pow. & Lt. Co.
5s
10,000 Wisconsin Pub. Ser. Corp.
6s

Bank Stocks

Shs.
100 First Nl. Bk., Boston
266 Nl. Shawmut Bk., Boston

Incorporated April 8, 1911. Began business July 15, 1911

Fred D. Leonard, *President*

Dennis W. Buckley, *Treasurer*

Board of Directors: G. L. Barnes, George Berry, D. W. Buckley, T. J. Campbell, W. H. Carter, C. E. Dodge, T. J. Farley, W. O. Faxon, J. F. Golden, E. G. Graves, C. D. Hill, F. D. Leonard, J. F. Murphy, F. C. Phillips, T. F. Quinn, J. J. Rogers, L. D. Seaver, J. W. Wood, A. E. Yont.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

Statement of Condition, December 28, 1929

Assets

Stocks and bonds	\$418,706
Securities acquired in settlement of indebtedness	3
Loans on real estate	71,992
Demand loans with collateral	94,390
Other demand loans	5,684
Time loans with collateral	60,046
Other time loans	167,105
Overdrafts	139
Banking house	26,743
Safe deposit vaults	7,568
Furniture and fixtures	10,726
Real estate by foreclosure, etc.	5,420
Due from reserve banks	41,790
Cash—currency and specie	54,165
Checks and other cash items	2,834
Other assets	74
Total Assets	\$967,385

Liabilities

Capital stock	\$125,000
Surplus	100,000
Undivided earnings, less expenses and interest paid	9,282
Reserved for depreciation or losses	16,453
Due to other banks	22,151
Deposits (demand):	
Subject to check	590,963
Certificates of deposit	2,499
Treasurers' checks	1,005
Deposits (time), not payable within 30 days:	
Open accounts	25,000
Dividends unpaid	32
Bills payable	75,000

Total Assets	\$967,385
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Total Liabilities	\$967,385
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SAVINGS DEPARTMENT

Began business July 15, 1911

Investment Committee: George Berry, T. J. Campbell, W. O. Faxon, C. D. Hill, J. J. Rogers, J. W. Wood.

Deposits draw interest from the last day of each month. Dividends are payable January 15 and July 15.

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Stocks	\$100	Trust accounts	\$4,287
Loans on real estate	3,600	As executors, administrators, etc.	393
Deposits in savings banks	393	Income	222
Deposits subject to check	809		
Total Assets	\$4,902	Total Liabilities	\$4,902

TAUNTON — BRISTOL COUNTY TRUST COMPANY

Incorporated February 16, 1917. Began business March 19, 1917

Nathan Newbury, *President*Allston E. Williams, *Treasurer*

Board of Directors: J. L. Anthony, B. G. Brownell, Harry Carlow, H. W. George, Walker Leach, Frederick Ludlam, Nathan Newbury, C. J. Nichols, W. R. Park, Jr., A. C. Staples, F. L. Tinkham, A. R. White, A. E. Williams.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$305,834	Capital stock	\$300,000
Other stocks and bonds	1,409,066	Surplus	200,000
Loans on real estate	14,250	Undivided earnings, less expenses and interest paid	166,591
Demand loans with collateral	113,278	Reserved for taxes	173
Other demand loans	4,300	Reserved for depreciation or losses	20,000
Time loans with collateral	669,127	Due to other banks	381,578
Other time loans	770,999	Deposits (demand):	
Overdrafts	31	Subject to check	2,669,854
Banking house	68,227	U. S. Government deposits	8,555
Safe deposit vaults	21,207	Certificates of deposit	20,646
Due from reserve banks	275,606	Certified checks	18,958
Due from other banks	41,031	Treasurers' checks	5,844
Cash—currency and specie	146,798	Deposits (time), not payable within 30 days:	
Checks and other cash items	7,393	Certificates of deposit	55,000
Other assets	185	Dividends unpaid	133
Total Assets	\$3,847,332	Total Liabilities	\$3,847,332

SAVINGS DEPARTMENT

Began business October 1, 1919

Investment Committee: J. L. Anthony, B. G. Brownell, Harry Carlow, H. W. George, Walker Leach, Frederick Ludlam, Nathan Newbury, C. J. Nichols, W. R. Park, Jr., A. C. Staples, F. L. Tinkham, A. R. White, A. E. Williams.

Deposits draw interest from the first day of each month. Dividends are payable January 5, April 5, July 5 and October 5.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$526,050	Deposits (3,341 accounts, average, \$715.33)	\$2,389,913
Railroad bonds and notes	260,573	Surplus:—	
Street railway bonds	50,028	a. Guaranty fund (1.67% of deposits)	40,000
Boston Terminal Co. bonds	10,193	b. Profit and loss	75,335
Telephone company bonds	19,781	Interest, rents, etc., less current expenses	30,087
Gas, electric and water company bonds	201,575	Discount unearned	3,587
Bank and trust company stocks	8,777	Reserved for taxes	1,125
Loans on real estate	1,221,325		
Loans on personal security	191,636		
Real estate by foreclosure, etc.	21,085		
Due from banks and trust companies	27,373		
Cash and cash items	1,637		
Other assets	14		
Total Assets	\$2,540,047	Total Liabilities	\$2,540,047

WAKEFIELD — WAKEFIELD TRUST COMPANY

Branch Office: 771 Main Street

Incorporated June 29, 1916. Began business July 11, 1916

Junius Beebe, *President*Frank C. Carter, *Treasurer**Board of Directors:* J. H. Beebe, J. O. Beebe, Junius Beebe, F. C. Carter, E. E. Lee, A. G. Walton, C. N. Winship.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$43,961	Capital stock	\$400,000
Other stocks and bonds	527,423	Surplus	300,000
Loans on real estate	284,578	Undivided earnings, less expenses and interest paid	116,125
Demand loans with collateral	174,252	Reserved for taxes, interest, etc.	7,889
Other demand loans	419,076	Reserved for depreciation or losses	8,250
Time loans with collateral	438,405	Due to other banks	43,725
Other time loans	765,227	Deposits (demand):	
Overdrafts	4,886	Subject to check	1,452,509
Banking house	128,998	U. S. Government deposits	14,140
Safe deposit vaults	1	Certificates of deposit	227,486
Furniture and fixtures	1	Certified checks	2,280
Due from reserve banks	127,984	Treasurers' checks	236
Cash—currency and specie	101,555	Deposits (time), not payable within 30 days:	
Checks and other cash items	2,970	Certificates of deposit	450,000
Other assets	4,126	Open accounts	788
		Dividends unpaid	15
Total Assets	\$3,023,443	Total Liabilities	\$3,023,443

SAVINGS DEPARTMENT

Began business October 17, 1923

Investment Committee: Junius Beebe, A. G. Walton, C. N. Winship.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$979	Deposits (1,483 accounts, average, \$364.33)	\$540,300
Railroad bonds and notes	15,998	Christmas and other club deposits	34,510
Street railway bonds	28,140	Surplus:—	
Telephone company bonds	4,725	a. Guaranty fund (1.12% of deposits)	6,450
Gas, electric and water company bonds	62,725	b. Profit and loss	3,850
Loans on real estate	386,880	Interest, rents, etc., less current expenses and taxes	17,777
Loans on personal security	91,541	Discount unearned	2,064
Due from banks and trust companies	9,551		
Cash and cash items	4,412		
Total Assets	\$604,951	Total Liabilities	\$604,951

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.93%), OCTOBER 31, 1929

71 real estate loans, averaging \$6,018.02 (average rate, 6%): 6%, \$427,280.

34 personal loans, averaging \$2,682.20 (average rate, 6.81%): 4½%, \$3,930; 6%, \$7,565; 7%, \$79,700.

Bonds, stocks, etc. (average rate on amount invested 5.02%).

Number of loans not over \$3,000 each, 52, amounting to \$72,745.

Gross income received during the year amounting to \$38,314.44.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2%	\$9,496 31
July, 1929, 2%	10,093 91
Number of deposits during year, 4,437, amounting to (accounts opened 389)	276,340 47
	\$295,930 69
Number of withdrawals during year, 2,687, amounting to (accounts closed 316)	293,301 95
Net increase in amount due depositors (accounts increased 73)	\$2,628 74

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Street Railway Bonds		Par Value	
Par Value		Par Value		\$10,000 Eastern Wis. El. Co. 6s	
\$1,000 Wakefield 4s		\$20,000 Boston Elevated 4s		8,000 Los Angeles Gas & El. Corp. 6s	
		5,000 Boston Elevated 5½s		10,000 N. Y. & Queens El. Lt. & Pow. Co. 5s	
		5,000 West End 5s		10,000 Pacific Gas & El. Co. 5s	
				15,000 Rockland Lt. & Pow. Co. 4½s	
Railroad Bonds		Telephone Company Bonds			
\$1,000 Atch., Top. & S. Fé 4s		\$5,000 N. E. Tel. & Tel. Co. 4½s			
10,000 Bangor & Aroostook 5s					
5,000 Norwich & Worc. 4½s		Gas, Electric and Water Company Bonds			
1,000 Old Colony 4s		\$10,000 Consumers Pow. Co. 5s			

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$5,410	Trust accounts	\$564,571
Other bonds	119,463	As executors, administrators, etc.	2,887
Stocks	86,896		
Loans on real estate	297,068		
Other loans	23,851		
Real estate owned	23,994		
Deposits in savings banks	7,489		
Deposits subject to check	2,942		
Other assets	345		
Total Assets	\$567,458	Total Liabilities	\$567,458

WALPOLE — WALPOLE TRUST COMPANY

Branch Office: Washington Street

Incorporated March 29, 1917. Began business July 2, 1917

Henry P. Kendall, *President*

Donald Kirkpatrick, *Treasurer*

Board of Directors: L. H. Ballou, Stoughton Bell, H. M. Bonney, M. H. Boyden, C. W. Bunker, T. M. Connell, S. P. Cushman, Valentine Hollingsworth, H. P. Kendall, J. S. Leach, H. A. Morse, J. G. Palfrey, H. P. Plimpton, H. A. Spear, G. R. Wyman.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$10,000	Capital stock	\$50,000
Other stocks and bonds	338,592	Surplus	50,000
Loans on real estate	59,950	Undivided earnings, less expenses, interest and taxes paid	38,642
Demand loans with collateral	13,200	Due to other banks	7,029
Time loans with collateral	117,676	Deposits (demand):	
Other time loans	102,056	Subject to check	623,140
Overdrafts	326	U. S. Government deposits	6,349
Banking house	21,500	Certificates of deposit	400
Safe deposit vaults	3,750	Certified checks	293
Due from reserve banks	60,033	Treasurers' checks	1,242
Due from other banks	1,330	Deposits (time), not payable within 30 days:	
Cash—currency and specie	71,650	Certificates of deposit	25,000
Checks and other cash items	1,920		
Other assets	112		
Total Assets	\$802,095	Total Liabilities	\$802,095

SAVINGS DEPARTMENT

Began business July 2, 1917

Investment Committee: L. H. Ballou, Stoughton Bell, H. M. Bonney, M. H. Boyden, C. W. Bunker, T. M. Connell, S. P. Cushman, Valentine Hollingsworth, H. P. Kendall, J. S. Leach, H. A. Morse, J. G. Palfrey, H. P. Plimpton, H. A. Spear, G. R. Wyman.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$35,000	Deposits (4,221 accounts, average, \$218.80) . . .	\$923,544
Railroad bonds and notes . . .	86,838	Christmas and other club deposits . . .	12,269
Street railway bonds . . .	2,000	Surplus:—	
Telephone company bonds . . .	4,686	a. Guaranty fund (1.69% of deposits) . . .	15,800
Gas, electric and water company bonds . . .	61,787	b. Profit and loss . . .	746
Bank and trust company stocks . . .	21,300	Interest, rents, etc., less current ex-	
Securities acquired for debts . . .	7,625	penses and taxes . . .	19,726
Loans on real estate . . .	618,675		
Loans on personal security . . .	109,306		
Due from banks and trust companies . . .	19,192		
Cash and cash items . . .	5,507		
Other assets . . .	169		
Total Assets . . .	\$972,085	Total Liabilities . . .	\$972,085

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.88%), OCTOBER 31, 1929

218 real estate loans, averaging \$2,881.86 (average rate, 6%): 6%, \$628,247.

94 personal loans, averaging \$1,943 (average rate, 6.62%): 4½%, \$11,684; 6%, \$67,358; 6½%, \$15,000; 7%, \$20,000; 7½%, \$63,600; 7¾%, \$5,000.

Bonds, stocks, etc. (average rate on amount invested 4.87%).

Number of loans not over \$3,000 each, 202, amounting to \$233,614.13.

Gross income received during the year amounting to \$69,527.55.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Jan., 1929, 2%	\$15,634 34
July, 1929, 2%	16,264 52
Number of deposits during year, 15,628, amounting to (accounts opened 857)	601,862 66
	\$633,761 52
Number of withdrawals during year, 5,520, amounting to (accounts closed 336)	594,642 75
Net increase in amount due depositors (accounts increased 521)	\$39,118 77

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value		Par Value	
Par Value		\$7,000 No. Pacific 4s		\$10,000 Central Me. Pow. Co. 5s	
\$10,000 U. S. Treas. Bonds 3¾s		5,000 No. Pacific 5s		1,000 Ed. El. Ill. Co. of Brock.	
5,000 Louisiana 5s		5,000 Old Colony 3½s		5s	
5,000 Cincinnati, O., 5s		10,000 Old Colony 5s		5,000 Green Mt. Pow. Corp. 5s	
5,000 Los Angeles, Cal., 5s		5,000 Old Colony 5½s		6,000 Los Angeles Gas & El.	
5,000 New Bedford 5½s		5,000 Pennsylvania 4½s		Corp. 6s	
5,000 Walpole 4½s		10,000 Union Pacific 4s		10,000 N. B. Gas & Ed. Lt. Co. 5s	
				5,000 New England Pow. Co. 5s	
Railroad Bonds		Street Railway Bonds		5,000 Southern Cal. Ed. Co. 5s	
\$3,000 Bangor & Aroostook 5s		\$2,000 West End 7s		10,000 Turners Falls Pow. & El.	
5,000 Boston & Albany 3½s				Co. 5s	
3,000 Boston & Albany 4½s		Telephone Company Bonds			
7,000 Boston & Albany 5s		\$5,000 N. E. Tel. & Tel. Co. 4s		Bank Stocks	
8,000 Chi. & North Western 5s				Shs.	
5,000 Delaware & Hudson 4s		Gas, Electric and Water Com-		50 Atlantic Nl. Bk., Boston	
10,000 Illinois Central 4s		pany Bonds		50 First Nl. Bk., Boston	
2,000 Illinois Central 5s		\$10,000 California Oregon Pow.		100 Nl. Shawmut Bk., Boston	
5,000 N. Y. C. & H. R. 5s		Co. 6s			

WALTHAM — WALTHAM TRUST COMPANY

Branch Office: 266 Moody Street

Branch Office: Boston Post Road, Weston

Incorporated March 21, 1901. Began business March 21, 1903

Shirley H. Eldridge, *President*

Warren P. Elliott, *Treasurer*

Board of Directors: F. R. Basley, G. F. Blake, E. H. Bull, C. S. Cobb, G. J. Cronin, M. F. Cunningham, T. I. Curtin, L. W. Dean, R. E. Eichler, S. H. Eldridge, J. J. Flynn, Jr., J. D. Kelly, F. W. Knowlton, R. E. Lord, R. L. Lyons, J. H. McCusker, A. E. Noble, H. E. Noyes, A. H. Paul, Joseph Remick, J. A. Remick, Jr., R. H. Sanderson, J. S. Seabury, Homer Sewall, A. R. Smith, Jr., E. P. Smith, E. H. Swain, H. A. Turner, Fresenius Van Nuy, J. H. Whitehead.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.; also Wednesdays, 7 to 8 p.m. Weston Branch opens at 7.45 a.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$7,877	Capital stock	\$400,000
Other stocks and bonds	1,387,357	Surplus	400,000
Loans on real estate	1,764,337	Undivided earnings, less expenses, in-	
Demand loans with collateral	315,895	terest and taxes paid	284,927
Other demand loans	31,308	Reserved for interest	44,607
Time loans with collateral	1,292,300	Due to other banks	190,128
Other time loans	2,707,219	Deposits (demand):	
Overdrafts	2,653	Subject to check	2,745,877
Banking house	27,300	Interest department	3,619,463
Furniture and fixtures	90,054	U. S. Government deposits	1,785
Real estate by foreclosure, etc.	13,018	Certificates of deposit	309,836
Interest accrued but not collected	635	Certified checks	1,800
Due from reserve banks	476,405	Treasurers' checks	9,485
Due from other banks	303,336	Deposits (time), not payable within 30	
Cash—currency and specie	77,767	days:	
Checks and other cash items	19,561	Certificates of deposit	20,000
Other assets	1,416	Dividends unpaid	60
		Notes and bills rediscounted	490,500
Total Assets	\$8,518,468	Total Liabilities	\$8,518,468

SAVINGS DEPARTMENT

Began business January 2, 1917

Investment Committee: C. S. Cobb, T. I. Curtin, R. E. Eichler, S. H. Eldridge, J. J. Flynn, Jr., R. L. Lyons, R. H. Sanderson, Homer Sewall.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Street railway bonds	\$1,995	Deposits (6,345 accounts, average,	
Loans on real estate	670,583	\$223.54)	\$829,325
Loans on personal security	239,417	Christmas and other club deposits	34,405
Due from banks and trust companies	9,768	Surplus:—	
Cash and cash items	2,307	a. Guaranty fund (2.11% of deposits)	18,250
Other assets	10	b. Profit and loss	17,526
		Interest, rents, etc., less current ex-	
		penses and taxes	11,853
		Discount unearned	12,721
Total Assets	\$924,080	Total Liabilities	\$924,080

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.09%), OCTOBER 31, 1929

94 real estate loans, averaging \$7,098.75 (average rate, 6%): 6%, \$667,283.

36 personal loans, averaging \$8,492.50 (average rate, 6.30%): 5%, \$8,000; 5½%, \$16,500; 6%, \$141,708; 6¼%, \$62,385; 7%, \$77,137.

Bonds, stocks, etc. (average rate on amount invested 5%).

Number of loans not over \$3,000 each, 31, amounting to \$55,452.65.

Gross income received during the year amounting to \$54,521.94.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Dec., 1928, 2%	\$16,379 94
June, 1929, 2%	15,330 58
Number of deposits during year, 3,099, amounting to (accounts opened 1,541)	232,034 71
	\$263,745 23
Number of withdrawals during year, 1,887, amounting to (accounts closed 221)	276,082 50
Net decrease in amount due depositors (accounts increased 1,320)	\$12,337 27

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Street Railway Bonds
Par Value
\$2,000 West End 5s

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$1,071	Trust accounts	\$535,729
Other bonds	200,988	Income	360
Stocks	198,774	As executors, administrators, etc.	151,920
Loans on real estate	131,016	Income	724
Other loans	95		
Real estate owned	99,470		
Deposits in savings banks	12,148		
Deposits subject to check	45,171		
Total Assets	\$688,733	Total Liabilities	\$688,733

WARE — WARE TRUST COMPANY

Incorporated February 16, 1917. Began business March 1, 1917

Henry K. Hyde, *President*Alvan Hyde, *Treasurer*

Board of Directors: J. H. G. Gilbert, F. D. Gilmore, H. K. Hyde, J. H. Jolliffe, Timothy Paige, B. W. Southworth, G. E. Tucker.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 8 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$3,226	Capital stock	\$150,000
Other stocks and bonds	148,747	Surplus	125,000
Loans on real estate	200,887	Undivided earnings, less expenses, interest and taxes paid	47,407
Demand loans with collateral	97,384	Due to other banks	89,770
Other demand loans	73,869	Deposits (demand):	
Time loans with collateral	65,944	Subject to check	760,349
Other time loans	481,779	Certificates of deposit	116,406
Overdrafts	244	Certified checks	18
Banking house	33,000	Treasurers' checks	43
Safe deposit vaults	17,000	Dividends unpaid	2
Real estate by foreclosure, etc.	3,700	Other liabilities	17
Due from reserve banks	92,277		
Due from other banks	25		
Cash—currency and specie	70,837		
Checks and other cash items	93		
Total Assets	\$1,289,012	Total Liabilities	\$1,289,012

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$62,300	Trust accounts	\$381,651
Stocks	246,647	Income	456
Loans on real estate	1,703	As executors, administrators, etc.	16,518
Other loans	780		
Real estate owned	6,850		
Deposits in savings banks	55,658		
Deposits subject to check	24,687		
Total Assets	\$398,625	Total Liabilities	\$398,625

WELLESLEY HILLS — WELLESLEY TRUST COMPANY

Incorporated May 7, 1923. Began business November 3, 1923

Robert L. Studley, *President*Edward L. Werner, *Treasurer*

Board of Directors: H. P. Bell, A. M. Davis, Moses Ellis, A. C. Harvey, H. L. Niles, H. L. Peabody, W. E. Pratt, Isaac Sprague, R. L. Studley, W. L. Webber, W. H. White, W. H. Wright.

Business hours: 8 a.m. to 2 p.m. Saturdays, 8 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$31,363	Capital stock	\$200,000
Other stocks and bonds	323,682	Surplus	100,000
Loans on real estate	315,150	Undivided earnings, less expenses, interest and taxes paid	49,075
Demand loans with collateral . .	70,980	Due to other banks	6,275
Other demand loans	30,750	Deposits (demand):	
Time loans with collateral . . .	313,999	Subject to check	762,862
Other time loans	107,801	Certificates of deposit	48,500
Overdrafts	194	Certified checks	22
Banking house	72,839	Treasurers' checks	577
Safe deposit vaults	10,383	Deposits (time), not payable within 30 days:	
Furniture and fixtures	7,918	Certificates of deposit	20,000
Due from other banks	181,160	Open accounts	108,000
Cash—currency and specie	29,044	Dividends unpaid	27
Other assets	75	Bills payable	200,000
Total Assets	\$1,495,338	Total Liabilities	\$1,495,338

SAVINGS DEPARTMENT

Began business November 3, 1923

Investment Committee: H. P. Bell, Moses Ellis, H. L. Peabody, W. E. Pratt, Isaac Sprague, R. L. Studley, W. H. Wright.

Deposits draw interest from the tenth day of each month. Dividends are payable May 10 and November 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . .	\$15,366	Deposits (1,740 accounts, average, \$298.37)	\$519,173
Railroad bonds and notes	37,225	Christmas and other club deposits . .	3,335
Street railway bonds	30,629	Surplus:—	
Telephone company bonds	3,000	a. Guaranty fund (1.05% of deposits)	5,500
Gas, electric and water company bonds	76,570	Interest, rents, etc., less current expenses and taxes	5,307
Federal Land Bank bonds	19,048	Other liabilities	40
Loans on real estate	344,600		
Due from banks and trust companies .	5,689		
Cash and cash items	1,228		
Total Assets	\$533,355	Total Liabilities	\$533,355

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.65%), OCTOBER 31, 1929

48 real estate loans, averaging \$8,293.75 (average rate, 6%): 6%, \$398,100.
 27 personal loans, averaging \$1,122.34 (average rate, 5.13%): 5%, \$27,591; 6½%, \$2,712.
 Bonds, stocks, etc. (average rate on amount invested 5.01%).
 Number of loans not over \$3,000 each, 26, amounting to \$22,762.16.
 Gross income received during the year amounting to \$30,551.80.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year: Nov., 1928, 2%	\$7,745 32
May, 1929, 2¼%	9,732 82
Number of deposits during year, 5,121, amounting to (accounts opened 566)	369,564 11
	<hr/>
	\$387,042 25
Number of withdrawals during year, 2,411, amounting to (accounts closed 223)	295,259 40
	<hr/>
Net increase in amount due depositors (accounts increased 343)	\$91,782 85

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Par Value	Par Value
\$5,000 Louisiana 5s	\$10,000 Boston Elevated 6s	\$10,000 Interstate Pub. Ser. Co. 4½s
5,000 Boston 4s	10,000 Holyoke 6s	5,000 Lake Sup. Dist. Pow. Co. 5s
5,000 Wellesley 4s	4,000 West End 5s	8,000 New England Pow. Co. 5s
	1,000 West End 7s	5,000 Ohio Pub. Service Co. 5s
Railroad Bonds	Telephone Company Bonds	5,000 Pacific Gas & El. Co. 5½s
\$5,000 Bangor & Aroostook 4s	\$3,000 Bell Tel. Co. of Penn. 5s	5,000 San Diego Cons. Gas & El. Co. 5s
5,000 Bangor & Aroostook 5s		8,000 Southern Cal. Ed. Co. 5s
10,000 N. Y. C. & H. R. 4s	Gas, Electric and Water Company Bonds	7,000 Wis. Pow. & Lt. Co. 5s
5,000 No. Pacific 6s	\$7,000 Central Me. Pow. Co. 6s	
10,000 Old Colony 5s	5,000 Consumers Pow. Co. 5s	
5,000 Sioux City & Pac. 3½s	1,000 Eastern Wis. El. Co. 6½s	
	5,000 Empire Dist. El. Co. 5s	
Street Railway Bonds	5,000 Green Mt. Pow. Corp. 5s	
\$5,000 Boston Elevated 5s		Federal Land Bank Bonds
		\$19,000 Federal Land Bank 4¼s

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Deposits in savings banks	\$5,754	Trust accounts	\$5,754
Total Assets	\$5,754	Total Liabilities	\$5,754

WEST SPRINGFIELD — WEST SPRINGFIELD TRUST COMPANY

Incorporated February 24, 1920. Began business April 17, 1920

Horace A. Moses, *President*J. Malcolm Warren, *Treasurer*

Board of Directors: Charles Adams, Pierre Angers, H. S. Baldwin, J. J. Borgatti, F. N. Bridgham, C. M. Bryan, W. B. Chandler, R. J. Clelland, W. C. Crouss, C. E. Day, H. A. Downey, W. B. Farnsworth, R. H. Flagg, B. A. Franklin, S. J. Griffin, C. W. Hegeman, E. A. Kellogg, J. F. McCarthy, W. H. McCarthy, G. E. Moran, H. A. Moses, F. W. Norris, W. H. Pierce, J. C. Robinson, Samuel Russell, J. M. Smith, R. D. Toomey, G. B. Van Deene, C. B. Whitney, J. D. Zink.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 1 p.m.; also Fridays, 7 to 8 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$16,191	Capital stock	\$150,000
Commonwealth of Massachusetts bonds	15,120	Surplus	100,000
Other stocks and bonds	414,934	Undivided earnings, less expenses and interest paid	88,216
Loans on real estate	390,630	Reserved for taxes, interest, rent, etc.	4,999
Demand loans with collateral	18,475	Due to other banks	19,760
Other demand loans	8,400	Deposits (demand):	
Time loans with collateral	137,127	Subject to check	806,596
Other time loans	370,832	For payment of coupons	144
Overdrafts	138	Certificates of deposit	117,717
Safe-deposit vaults	8,410	Certified checks	1,142
Furniture and fixtures	8,175	Treasurers' checks	2,094
Interest accrued but not collected	627	Bills payable	200,000
Due from reserve banks	54,829		
Cash—currency and specie	41,593		
Checks and other cash items	3,117		
Other assets	2,070		
Total Assets	\$1,490,668	Total Liabilities	\$1,490,668

SAVINGS DEPARTMENT

Began business April 17, 1920

Investment Committee: C. M. Bryan, J. F. McCarthy, J. C. Robinson.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$5,620	Deposits (3,774 accounts, average, \$386.25)	\$1,457,653
Railroad bonds and notes	72,282	Christmas and other club deposits	15,162
Street railway bonds	9,779	Surplus:—	
Telephone company bonds	7,918	a. Guaranty fund (1.38% of deposits)	20,300
Gas, electric and water company bonds	138,025	b. Profit and loss	7,430
Bank and trust company stocks	48,073	Interest, rents, etc., less current expenses and taxes	39,658
Loans on real estate (less \$300 due thereon)	808,265	Discount unearned	1,882
Loans on personal security	424,311		
Due from banks and trust companies	10,998		
Cash and cash items	16,626		
Other assets	188		
Total Assets	\$1,542,085	Total Liabilities	\$1,542,085

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.94%), OCTOBER 31, 1929

209 real estate loans, averaging \$3,918.22 (average rate, 5.99%): 5%, \$5,000; 6%, \$813,909.

191 personal loans, averaging \$2,499.42 (average rate, 6.51%): 5½%, \$23,250; 6%, \$193,781; 6½%, \$7,000; 7%, \$253,359.

Bonds, stocks, etc. (average rate on amount invested 4.84%).

Number of loans not over \$3,000 each, 362, amounting to \$461,048.92.

Gross income received during the year amounting to \$93,846.42.

DIVIDENDS, DEPOSITS AND WITHDRAWALS**Period: November 1, 1928, to October 31, 1929**

Ordinary dividends declared during year: Jan., 1929, 2¼%	.	.	.	.	.	\$27,604 16
July, 1929, 2¼%	.	.	.	.	.	28,681 20
Number of deposits during year, 9,950, amounting to (accounts opened 778)	.	.	.	.	.	702,825 88
						<u>\$759,111 24</u>
Number of withdrawals during year, 5,702, amounting to (accounts closed 467)	.	.	.	.	.	678,844 66
Net increase in amount due depositors (accounts increased 311)	.	.	.	.	.	\$80,266 58

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Par Value	Par Value
Par Value		\$5,000 Boston Elevated 5s	\$2,000 Pittsfield El. Co. 6s
\$5,000 Pittsfield 4½s			10,000 Public Ser. Co. of N. H. 4½s
400 Chester 4¾s			10,000 Queensboro Gas & El. Co. 4½s
Railroad Bonds		Telephone Company Bonds	5,000 So. Cal. Edison Co. 5s
\$5,000 Bangor & Aroostook 4s		\$3,000 Am. Tel. & Tel. Co. 5s	5,000 Twin State Gas & El. Co. 5½s
3,000 Bangor & Aroostook 5s		2,000 Ill. Bell Tel. Co. 5s	5,000 Union El. Lt. & Pow. Co. 5s
5,000 Boston & Albany 3½s		3,000 N. E. Tel. & Tel. Co. 5s	15,000 Wisconsin Pow. & Lt. Co. 5s
5,000 Boston & Albany 5s			5,000 Wisconsin Pub. Ser. Corp. 6s
5,000 Boston, R. B. & Lynn 4¾s		Gas, Electric and Water Company Bonds	
5,000 Boston, R. B. & Lynn 6s		\$5,000 Central Me. Pow. Co. 5s	
5,000 Bridgton & Saco River 4s		5,000 Central Me. Pow. Co. 5½s	
5,000 Chi. & North Western 4½s		5,000 Cent. Vermont Pub. Ser. Corp. 5s	
3,000 Illinois Central 5s		5,000 Eastern Wisc. El. Co. 6s	
5,000 Louis. & Nashville 5s		5,000 Empire Dist. El. Co. 5s	
5,000 Louis. & Nashville 5½s		10,000 Green Mt. Pow. Corp. 5s	
5,000 Minn., St. P. & S. Ste. M. 4s		10,000 Interstate Pub. Ser. Co. 5½s	
5,000 N. Y. C. 4½s		10,000 Lake Sup. Dist. Pow. Co. 5s	
15,000 Old Colony 5½s		10,000 Los Angeles Gas & El. Corp. 5½s	
5,000 Portland & Rum. Falls 5s		5,000 Los Angeles Gas & El. Corp. 6s	
Street Railway Bonds		5,000 Marl.-Hud. Gas Co. 5½s	
\$5,000 Boston Elevated 4s		5,000 Ohio Pub. Service Co. 5s	

Bank Stocks

Shs.	
185 First Nl. Bk., Boston	
125 Nl. Shawmut Bk., Boston	
152 United States Tr. Co., Boston	
100 Merchants Nl. Bk., New Bedford	
11 Third Nl. Bk. & Tr. Co., Springfield	

TRUST DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
Government, state and municipal bonds	\$9,325	Trust accounts	\$534,695
Other bonds	75,104	Income	686
Stocks	456,502	As executors, administrators, etc.	18,694
Loans on real estate	3,000	Income	449
Deposits in savings banks	9,427	Other liabilities	231
Deposits subject to check	1,397		
Total Assets	\$554,755	Total Liabilities	\$554,755

WEYMOUTH — WEYMOUTH TRUST COMPANY

Branch Office: Washington Square, Weymouth
Branch Office: 745 Broad Street, East Weymouth

Incorporated June 30, 1916. Began business July 1, 1916

George L. Barnes, *President*William W. Grieves, *Treasurer*

Board of Directors: F. T. Barnes, G. L. Barnes, W. L. Bates, J. L. Bicknell, J. D. Bosworth, J. F. Dwyer, W. L. Hawes, C. T. Heald, Stanley Heald, W. A. Hodges, E. W. Hunt, Joseph Kelley, E. I. Loud, G. W. Perry, A. P. Pillsbury, C. H. Pratt, J. H. Stetson, T. L. Tirrell, Albert Vinal, E. K. Whitmore, Gordon Willis.

Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 8 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT**Statement of Condition, December 28, 1929**

Assets		Liabilities	
United States bonds	\$66,107	Capital stock	\$100,000
Other stocks and bonds	420,133	Surplus	100,000
Loans on real estate	257,732	Undivided earnings, less expenses and interest paid	42,784
Demand loans with collateral	152,749	Reserved for taxes and interest	2,748
Other demand loans	90,128	Due to other banks	41,473
Time loans with collateral	68,772	Deposits (demand):	
Other time loans	321,862	Subject to check	1,145,822
Overdrafts	1,241	Certified checks	1,123
Banking house	20,600	Treasurers' checks	181
Furniture and fixtures	6,986	Deposits (time), not payable within 30 days:	
Real estate by foreclosure, etc.	33,411	Certificates of deposit	45,000
Due from reserve banks	45,046	Dividends unpaid	9
Due from other banks	13,617	Bills payable	110,000
Cash—currency and specie	75,839	Other liabilities	3,116
Checks and other cash items	18,033		
Total Assets	\$1,592,256	Total Liabilities	\$1,592,256

SAVINGS DEPARTMENT

Began business March 19, 1917

Investment Committee: G. L. Barnes, C. T. Heald, W. W. Grieves, G. W. Perry.

Deposits draw interest from the first day of each month. Dividends are payable March 1, June 1, September 1 and December 1.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes . . .	\$496	Deposits (2,253 accounts, average, \$439.02) . . .	\$989,125
Railroad bonds and notes . . .	135,695	Christmas and other club deposits . . .	28,291
Street railway bonds . . .	32,600	Surplus:—	
Telephone company bonds . . .	23,618	a. Guaranty fund (1.40% of deposits) . . .	14,282
Gas, electric and water company bonds . . .	124,638	b. Profit and loss . . .	47,861
Bank and trust company stocks . . .	40,269	Interest, rents, etc., less current expenses and taxes . . .	2,234
Loans on real estate (less \$624 due thereon) . . .	693,263	Discount unearned . . .	761
Loans on personal security . . .	18,593	Reserved for dividend and taxes . . .	956
Real estate by foreclosure, etc. . .	3,500		
Taxes, insurance, etc., paid on mortgaged properties . . .	450		
Due from banks and trust companies . . .	7,133		
Cash and cash items . . .	3,255		
Total Assets . . .	\$1,083,510	Total Liabilities . . .	\$1,083,510

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.66%), OCTOBER 31, 1929

184 real estate loans, averaging \$3,808.80 (average rate, 6.08%): 6%, \$638,142; 6½%, \$9,671; 7%, \$52,998.
 20 personal loans, averaging \$5,744.89 (average rate, 5.84%): 5%, \$500; 5.30%, \$10,000; 5½%, \$75,000; 6%, \$4,816; 6½%, \$375; 7%, \$14,007; 7½%, \$10,000.

Bonds, stocks, etc. (average rate on amount invested 4.76%).

Number of loans not over \$3,000 each, 81, amounting to \$140,525.27.

Gross income received during the year amounting to \$69,045.62.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Dec., 1928, 1½%		\$11,489 09
	Mar., 1929, 1½%		11,606 00
	June, 1929, 1½%		11,695 55
	Sept., 1929, 1½%		11,638 64
Number of deposits during year, 6,672, amounting to (accounts opened 455) . . .			420,706 90
			\$467,136 18
Number of withdrawals during year, 3,624, amounting to (accounts closed 343) . . .			523,781 32
Net decrease in amount due depositors (accounts increased 112) . . .			\$56,645 14

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 Kansas City Pow. & Lt. Co. 4½%
\$500 United States 4½%	\$10,000 Boston Elevated 4½%	5,000 N. B. Gas & Ed. Lt. Co. 5s
	10,000 Boston Elevated 5s	10,000 New England Pow. Co. 5s
Railroad Bonds	5,000 Boston Elevated 5½%	5,000 N. J. Pow. & Lt. Co. 5s
\$4,000 Bangor & Aroostook 5s	7,000 West End 4s	10,000 Pacific Gas & El. Co. 4½%
5,000 Beech Creek 4s	1,000 West End 4½%	5,000 Pacific Gas & El. Co. 5s
5,000 Boston & Albany 4s	2,000 West End 5s	5,000 Pacific Gas & El. Co. 5½%
5,000 Boston & Albany 5s		15,000 Southern Cal. Ed. Co. 5s
3,500 Boston & Maine 6s	Telephone Company Bonds	5,000 Turners Falls Pow. & El. Co. 5s
12,000 Boston, R. B. & Lynn 4½%	\$2,000 Bell Tel. Co. of Penn. 5s	5,000 Twin State Gas & El. Co. 5s
10,000 C., B. & Q. 4s	7,000 N. E. Tel. & Tel. Co. 4s	
5,000 Chi., Ind. & South 4s	5,000 N. E. Tel. & Tel. Co. 4½%	
10,000 Chi. & North Western 5s	10,000 N. E. Tel. & Tel. Co. 5s	
12,000 Florida Southern 4s		
1,000 Great Northern 5s	Gas, Electric and Water Company Bonds	
5,000 Illinois Central 4s	\$5,000 Central Me. Pow. Co. 4½%	
5,000 Maine Central 4½%	10,000 Central Me. Pow. Co. 5s	
5,000 N. Y. C. & H. R. 4s	10,000 Conn. Lt. & Pow. Co. 4½%	
7,000 N. Y. & Putnam 4s	5,000 Conn. Lt. & Pow. Co. 5½%	
3,000 No. Pacific 4½%	5,000 Consolidated Gas Co. of Baltimore City 4½%	
10,000 No. Pacific 6s	5,000 Consolidated Gas, El. Lt. & Pow. Co. 4½%	
5,000 Norwich & Worc. 4½%	5,000 Consumers Pow. Co. 5s	
10,000 Old Colony 5s	10,000 Interstate Pub. Service Co. 4½%	
2,000 Pennsylvania 4½%		
10,000 Pitts., Cinn., Chi. & St. L. 5s		
5,000 Portland Terminal 5s		

Bank Stocks

Shs.	20 American Tr. Co., Boston
100	Atlantic Nl. Bk., Boston
246	First Nl. Bk., Boston
54	Nl. Shawmut Bk., Boston
40	United States Tr. Co., Boston
15	Webster & Atlas Nl. Bk., Boston

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Bonds	\$207,589	On trust accounts	\$267,575
Stocks	6,835	Income	1,942
Loans on real estate	37,925	As executors, administrators, etc.	5,151
Deposits in savings banks	13,154	Income	130
Deposits subject to check	9,295		
Total Assets	\$274,798	Total Liabilities	\$274,798

WINCHESTER — WINCHESTER TRUST COMPANY

Incorporated July 1, 1913. Began business July 1, 1913

Ralph E. Joslin, *President*Charles E. Barrett, *Treasurer*

Board of Directors: C. E. Barrett, C. B. Downer, J. A. Downs, G. A. Fernald, H. B. Guernsey, Wadsworth Hight, F. E. Hovey, R. E. Joslin, James Nowell, W. L. Parsons, F. L. Pattee, F. S. Snyder, C. H. Symmes.

Business hours: Commercial department, 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7.30 to 9 p.m.; Savings department and Safe Deposit department, 8 a.m. to 4 p.m.; Saturdays, 8 a.m. to 12 m., 7.30 to 9 p.m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$157,312	Capital stock	\$100,000
Other stocks and bonds	608,568	Surplus	100,000
Loans on real estate	110,250	Undivided earnings, less expenses, interest and taxes paid	63,036
Demand loans with collateral	19,775	Reserved for depreciation or losses	28,366
Other demand loans	53,675	Due to other banks	51,785
Time loans with collateral	34,995	Deposits (demand):	
Other time loans	112,646	Subject to check	1,002,492
Overdrafts	142	U. S. Government deposits	1,536
Banking house	41,790	Certified checks	74
Safe deposit vaults	18,950	Deposits (time), not payable within 30 days:	
Furniture and fixtures	500	Certificates of deposit	990
Due from reserve banks	169,405	Bills payable	50,000
Due from other banks	30,401	Other liabilities	25
Cash—currency and specie	38,247		
Checks and other cash items	1,648		
Total Assets	\$1,398,304	Total Liabilities	\$1,398,304

SAVINGS DEPARTMENT

Began business March 27, 1918

Investment Committee: C. E. Barrett, G. A. Fernald, F. E. Hovey, F. L. Pattee, C. H. Symmes.

Deposits draw interest from first day of each month. Dividends are payable April 10 and October 10.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$15,669	Deposits (1,369 accounts, average, \$768.81)	\$1,052,496
Railroad bonds and notes	114,891	Christmas and other club deposits	321
Street railway bonds	23,544	Surplus:—	
Telephone company bonds	37,988	a. Guaranty fund (1.76% of deposits)	18,500
Gas, electric and water company bonds	124,237	b. Profit and loss	90,976
Bank and trust company stocks	22,900	Interest, rents, etc., less taxes	16,282
Loans on real estate	692,950	Discount unearned	2,145
Loans on personal security	130,116	Other liabilities	2,022
Other assets	1		
Due from banks and trust companies	18,879		
Cash and cash items	1,567		
Total Assets	\$1,182,742	Total Liabilities	\$1,182,742

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.69%), OCTOBER 31, 1929

97 real estate loans, averaging \$7,036.60 (average rate, 6%): 5½%, \$7,000; 6%, \$675,550.
 50 personal loans, averaging \$3,322.45 (average rate, 6.09%): 6%, \$151,433; 7%, \$15,190.
 Bonds, stocks, etc. (average rate on amount invested 4.87%).
 Number of loans not over \$3,000 each, 45, amounting to \$59,872.64.
 Gross income received during the year amounting to \$129,160.72.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$71,850	Capital stock	\$300,000
Other stocks and bonds	1,152,871	Surplus	150,000
Loans on real estate	58,762	Undivided earnings less expenses, interest and taxes paid	154,905
Demand loans with collateral	11,515	Due to other banks	85,167
Other demand loans	48,105	Deposits (demand):	
Time loans with collateral	54,570	Subject to check	1,124,758
Other time loans	792,962	Interest department	218,832
Overdrafts	139	Certificates of deposit	34,723
Banking house	30,000	Certified checks	3,528
Safe deposit vaults	23,000	Treasurers' checks	15,115
Furniture and fixtures	22,500	Deposits (time), not payable within 30 days:	
Due from reserve banks	93,479	Certificates of deposit	30,000
Due from other banks	57,429	Dividends unpaid	88
Cash—currency and specie	66,897	Bills payable	350,000
Checks and other cash items	21,809	Other liabilities	39,508
Other assets	736		
Total Assets	\$2,506,624	Total Liabilities	\$2,506,624

SAVINGS DEPARTMENT

Began business January 30, 1922

Investment Committee: J. A. Barnes, G. L. Jaques, D. D. O'Connell, J. J. O'Donnell, W. D. Thompson.

Deposits draw interest from the fifth day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

Statement of Condition, December 28, 1929

Assets		Liabilities	
Public funds, bonds and notes	\$5,103	Deposits (12,383 accounts, average, \$355.62)	\$4,403,658
Railroad bonds and notes	50,762	Christmas and other club deposits	35,256
Street railway bonds	42,653	Surplus:—	
Telephone company bonds	5,088	a. Guaranty fund (1.07% of deposits)	47,586
Gas, electric and water company bonds	312,426	b. Profit and loss	14,575
Bank and trust company stocks	328,525	Interest, rents, etc., less current expenses and taxes	5,461
Loans on real estate (less \$9,779 due thereon)	2,487,996	Discount unearned	1,000
Loans on personal security	1,147,672		
Real estate by foreclosure, etc.	35,800		
Taxes, insurance, etc., paid on mortgaged properties	1,275		
Due from banks and trust companies	83,586		
Cash and cash items	6,644		
Other assets	6		
Total Assets	\$4,507,536	Total Liabilities	\$4,507,536

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.91%), OCTOBER 31, 1929

353 real estate loans, averaging \$7,181.86 (average rate, 6.37%): 5%, \$218,500; 5½%, \$23,500; 6%, \$139,250; 6½%, \$2,094,950; 8%, \$59,000.

249 personal loans, averaging \$1,929.58 (average rate, 6.01%): 5%, \$8,160; 6%, \$1,201,559; 6½%, \$1,000; 7%, \$16,450.

Bonds, stocks, etc. (average rate on amount invested 4.35%).

Number of loans not over \$3,000 each, 191, amounting to \$261,427.47.

Gross income received during the year amounting to \$245,440.57.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Period: November 1, 1928, to October 31, 1929

Ordinary dividends declared during year:	Nov., 1928, 1½%		\$39,474 73
	Feb., 1929, 1½%		40,877 88
	May, 1929, 1½%		43,307 78
	Aug., 1929, 1½%		44,885 75
Number of deposits during year, 40,647, amounting to (accounts opened 7,262)			2,426,829 88
			\$2,595,376 02
Number of withdrawals during year, 20,533, amounting to (accounts closed 4,761)			1,962,219 09
Net increase in amount due depositors (accounts increased 2,501)			\$633,156 93

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 28, 1929

Public Funds		Gas, Electric and Water Company Bonds		Par Value	
Par Value		Par Value		\$20,000	Rockland Lt. & Pow. Co.
\$5,000	Amarillo, Tex., 4½s	\$15,000	Cent. Vermont Pub. Ser. Corp. 5s	4½s	
Railroad Bonds		15,000	Consumers Pow. Co. 4½s	50,000	Southern Cal. Ed. Co. 5s
\$30,000	Bangor & Aroostook 4s	25,000	Eastern N. J. Pow. Co. 5s	40,000	Wisconsin Pow. & Lt. Co. 5s
1,000	Bangor & Aroostook 5s	23,000	Empire Dist. El. Co. 5s	Bank Stocks	
10,000	Bridgton & Saco River 4s	15,000	Green Mt. Pow. Corp. 5s	Shs.	
10,000	Chi. & North Western 4½s	20,000	Interstate Pub. Ser. Co. 4½s	300	Atlantic Nl. Bk., Boston
10,000	Dexter & Piscataquis 4½s	10,000	Interstate Pub. Ser. Co. 5s	400	Beacon Tr. Co., Boston
5,000	Nash., Chatt. & St. L. 4s	6,000	Lake Sup. Dist. Pow. Co. 5s	275	Federal Nl. Bk., Boston
Street Railway Bonds		15,000	Ohio Pub. Service Co. 5s	700	First Nl. Bk., Boston
\$5,000	Boston Elevated 4s	5,000	Ohio Pub. Service Co. 6s	400	Nl. Rockland Bk., Boston
20,000	Boston Elevated 5s	25,000	Pacific Gas & El. Co. 4½s	800	Nl. Shawmut Bk., Boston
15,000	Boston Elevated 5½s	10,000	Pacific Gas & El. Co. 5½s	105	Second Nl. Bk., Boston
3,000	West End 4½s	*10,000	Pacific Gas & Water Corp. 5s	400	United States Tr. Co., Boston
Telephone Company Bonds		10,000	Public Service Co. of N. H. 4½s	30	Berkshire Loan & Tr. Co., Pittsfield
\$5,000	N. E. Tel. & Tel. Co. 5s			60	Worcester Bk. & Tr. Co. Worcester
				18	Worcester County Nl. Bk., Worcester
				* Not a legal investment.	

WORCESTER — WORCESTER BANK AND TRUST COMPANY

Branch Offices: 177 Green Street, 11 Main Street, 342-344 Main Street

Incorporated March 20, 1868. Began business May 1, 1869

John E. White, *President*

Alvin J. Daniels, *Treasurer*

Board of Directors: H. P. Bagley, E. N. Bartlett, E. P. Bennett, C. R. Blanchard, G. F. Brooks, A. H. Bullock, D. W. Carter, DeWitt Clinton, F. D. Comerford, J. V. Critchley, A. O. Davis, T. H. Gage, G. A. Gaskell, H. J. Greene, F. C. Harrington, J. N. Heald, A. H. Inman, W. D. Luey, C. F. Marble, C. S. Marshall, P. B. Morgan, D. S. Pierce, A. W. Rice, Edgar Reed, G. I. Rockwood, W. H. Sawyer, J. C. Stewart, H. G. Stoddard, F. W. Taylor, C. M. Thayer, Reginald Washburn, J. E. White, M. P. Whittall, S. B. Woodward.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

COMMERCIAL DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
United States bonds	\$3,367,854	Capital stock	\$2,000,000
Other stocks and bonds	8,325,144	Surplus	2,000,000
Securities acquired in settlement of indebtedness	81,078	Undivided earnings, less expenses and interest paid	1,107,114
Loans on real estate	4,375,909	Reserved for taxes, interest, rent, etc.	111,123
Demand loans with collateral	1,918,970	Reserved for depreciation or losses	319,034
Other demand loans	769,306	Due to other banks	1,947,013
Time loans with collateral	7,385,604	Deposits (demand):	
Other time loans	9,218,705	Subject to check	18,575,861
Overdrafts	4,049	Interest department	10,195,065
Customers' liability on account of acceptances executed	61,495	U. S. Government deposits	11,409
Banking house	466,595	For payment of coupons	67,533
Real estate by foreclosure, etc.	30,000	Certificates of deposit	900,053
Due from reserve banks	3,409,194	Certified checks	51,165
Due from other banks	969,863	Treasurers' checks	39,848
Cash—currency and specie	669,480	Deposits (time), not payable within 30 days:	
Checks and other cash items	280,723	Certificates of deposit	104,694
Other assets	2,047	Open accounts	200,000
Total Assets	\$41,336,016	Dividends unpaid	60
		Bills payable	2,500,000
		Acceptances executed for customers	61,495
		Notes and bills rediscounted	1,144,452
		Other liabilities	77
		Total Liabilities	\$41,336,016

TRUST DEPARTMENT

Statement of Condition, December 28, 1929

Assets		Liabilities	
Government, state and municipal bonds	\$1,572,486	Trust accounts	\$19,940,141
Other bonds	5,951,150	Income	172,633
Stocks	7,764,294	As executors, administrators, etc.	888,259
Loans on real estate	3,944,421	Income	10,635
Loans with collateral	13,893	Other liabilities	10,366
Other loans	10,603		
Real estate owned	656,382		
Deposits in savings banks	632,409		
Deposits subject to check	443,128		
Cash on hand	4,490		
Other assets	28,778		
Total Assets	\$21,022,034	Total Liabilities	\$21,022,034

FOREIGN BANKING CORPORATIONS

BANK OF NOVA SCOTIA

Incorporated in 1832 under the laws of Canada

Head Office: Halifax, Nova Scotia

General Manager's Office: Toronto, Ontario

Samuel J. Moore, *President*J. A. McLeod, *General Manager*

BALANCE SHEET, OCTOBER 31, 1929

Assets

Current gold and subsidiary coin in Canada	\$7,185,735 80
Current gold and subsidiary coin elsewhere than in Canada	2,017,854 86
Dominion notes in Canada	6,863,620 00
Dominion notes elsewhere than in Canada	1,584 25
Notes of other banks	1,035,647 54
United States and other foreign currencies	1,970,785 28
Cheques on other banks	17,797,645 81
Due from banks and banking correspondents in the United Kingdom	262,143 97
Due from banks and banking correspondents elsewhere than in Canada and the United Kingdom	4,048,783 58
Dominion and Provincial government securities	22,934,190 55
Canadian municipal securities and British, Foreign and Colonial public securities, other than Canadian	8,407,957 23
Railway and other bonds, debentures and stocks	8,399,193 13
Call and short (not exceeding thirty days) loans in Canada on stocks, debentures, bonds and other securities of a sufficient marketable value to cover	36,111,625 41
Call and short (not exceeding thirty days) loans elsewhere than in Canada on stocks, debentures, bonds and other securities of a sufficient marketable value to cover	10,254,694 30
Other current loans and discounts in Canada	105,411,632 21
Other current loans and discounts elsewhere than in Canada after making full provision for bad and doubtful debts	21,638,005 53
Loans to Provincial Governments	947,229 82
Loans to cities, towns, municipalities and school districts	7,251,405 10
Non-current loans, estimated loss provided for	238,873 77
Mortgages on real estate sold by the bank	87,586 32
Bank premises, at not more than cost, less amounts (if any) written off	6,958,911 04
Liabilities of customers under letters of credit as per contra	7,554,657 76
Deposit with the Minister of Finance for the security of note circulation	500,211 03
Deposit in the central gold reserves	6,000,000 00
Other assets not included under the foregoing heads	92,694 54
	<u>\$283,992,668 83</u>

Liabilities

Notes in circulation	\$16,779,410 01
Balance due to Dominion Government after deducting advances for credits, pay-lists, etc.	2,059,786 34
Advances under the Finance Act	4,000,000 00
Balances due to Provincial Governments	2,369,850 15
Deposits by the public, payable on demand in Canada	42,143,060 19
Deposits by the public, payable after notice or on a fixed day, in Canada	128,553,590 92
Deposits elsewhere than in Canada	36,452,922 14
Deposits made by and balances due to other banks in Canada	5,965,164 50
Due to banks and banking correspondents in the United Kingdom	527,381 42
Due to banks and banking correspondents elsewhere than in Canada and the United Kingdom	3,306,744 24
Bills payable	755,258 10
Letters of Credit outstanding	7,554,657 76
Liabilities not included under foregoing heads	180,237 53
Dividends declared and unpaid	8,592 00
Reserve fund	20,000,000 00
Capital paid up	10,000,000 00
Profit and loss	3,029,836 68
Rebate of interest at 6 per cent on unmatured loans	306,176 85
	<u>\$283,992,668 83</u>

OTHERS THAN BANKS

TABLE SHOWING CAPITAL, SURPLUS AND AMOUNT TRANSMITTED ABROAD BY THOSE AUTHORIZED UNDER GENERAL LAWS,
CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR TRANSMISSION ABROAD, OCTOBER 31, 1923

LOCATION	Name	Nature of Organ- ization	Date Licensed	Capital, Surplus and Undivided Profits	Total Assets	Amount Transmitted Abroad Year End- ing Oct. 31, 1923	Bond held by Treasurer and Receiver- General covering Deposits of Money for Transmission
Boston, 226 Hanover Street . . .	Alvino, A. & Figlio . . .	Partnership . . .	June 1, 1911 . . .	\$30,963 58 . . .	\$36,537 43 . . .	\$106,318 21 . . .	\$13,000 . . .
Boston, 34 Leverett Street . . .	Morrison, M. & Co. . .	Individual . . .	Nov. 26, 1911 . . .	10,987 74 . . .	11,184 99 . . .	93,696 58 . . .	15,000 . . .
Fall River, 434 Bay Street . . .	Luge, John G. . .	Individual . . .	Dec. 1, 1914 . . .	41,626 75 . . .	41,626 75 . . .	857,374 46 . . .	20,000 . . .
Fitchburg, 48 Wallace Street . . .	Raivaaja Publishing Co. . .	Corporation . . .	Apr. 7, 1913 . . .	11,408 54 . . .	11,408 54 . . .	55,967 03 . . .	15,000 . . .
New Bedford, 233 Coggeshall St. . .	Brown, J. C. & Co. . .	Partnership . . .	May 31, 1911 . . .	153 77 . . .	3,686 69 . . .	40,037 90 . . .	15,000 . . .
New Bedford, 141 County Street . . .	Cordero, John . . .	Individual . . .	Apr. 16, 1925 . . .	160 50 . . .	1,600 50 . . .	17,159 25 . . .	15,000 . . .
New Bedford, 101 Rivet Street . . .	Luiz, G. M. & Co. . .	Corporation . . .	July 19, 1911 . . .	12,182 54 . . .	50,630 01 . . .	469,944 26 . . .	15,000 . . .
Pittsfield, 131 Fenn Street . . .	Genovese, Charles . . .	Individual . . .	Apr. 11, 1912 . . .	79,415 97 . . .	101,326 55 . . .	30,540 12 . . .	15,000 . . .

TABLE SHOWING CAPITAL, SURPLUS, DEPOSITS AND AMOUNT TRANSMITTED ABROAD BY THOSE AUTHORIZED UNDER GENERAL LAWS,
CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR SAFEKEEPING AND FOR TRANSMISSION ABROAD, OCTOBER 31, 1929

Location	Name	Nature of Organization	Date Licensed	Capital, Surplus and Undivided Profits	Deposits	Total Assets	Amount Transmitted Abroad Year Ending Oct. 31, 1929	Bond held by Treasurer and Receiver-General covering Deposits and Transmission
Boston, 19 Kneeland St.	Athens Bankers Corporation	Corporation	Oct. 29, 1924	\$107,593 73	\$40,680 30	\$210,187 99	\$73,715 11	\$45,000
Boston, 107 Salem St.	Berardini, M., Estate of	Individual	June 1, 1911	49,942 56	1,056,697 68	1,342,366 10	1,254,458 70	320,000
Lawrence, 178 Essex St.	Peoples Bankers, Inc.	Corporation	Mar. 3, 1922	38,026 81	149,188 77	286,600 63	131,169 92	55,000
Somerville, 48 Medford St.	Taghino & Son, Cosmo	Partnership	June 1, 1911	23,922 06	37,824 29	63,523 97	117,847 30	40,000
Springfield, 925 Main St.	Romano, Andrea	Individual	Aug. 28, 1915	29,937 26	38,926 53	71,134 87	78,053 57	40,000
Worcester, 157 Shrewsbury St.	Laraia & Ermilio	Partnership	June 29, 1918	125,433 88	104,319 39	303,369 73	64,130 83	45,000

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